

Withdrawal
Checklist



Flowchart



Partial Withdrawal

National Pension System



Scan to read FAQs

Eligible to Partially Withdraw three times in entire lifetime

Yes

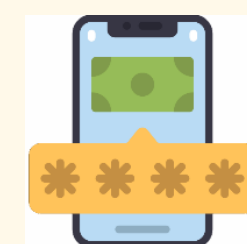
Are 3 years of service completed from date of joining under NPS for the first time?

No

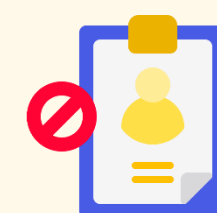
Not eligible for Partial Withdrawal

25% of subscriber's own contribution total, without the capital gains, for:

1. Medical emergencies
2. House construction/purchase
3. Education of Children
4. Marriage of Children
5. Skill Development/Re-skilling



OTP / eSign Based Online Process



No Documents required



protean

Change is growth

Withdrawal
Checklist



National Pension System



Scan to read FAQs

Flowchart



Superannuation (Retirement from Service)

Value of total NPS holdings is **greater than Rs. 5 lakhs** as on date of initiation exit request

Value of total NPS holdings is **less than or equal to Rs. 5 lakhs** as on date of initiation exit request

Maximum 60% of NPS corpus can be withdrawn lumpsum

Minimum 40% of NPS corpus to be annuitized

100% of NPS corpus can be withdrawn lumpsum



No Documents required to be submitted to CRA if Subscriber initiates the request through digital signature (OTP/eSign)



protean

Change is growth

Withdrawal
Checklist



Flowchart



National Pension System



Scan to read FAQs

Premature Exit (Resignation / Voluntary / Dismissal etc)

Value of total NPS holdings is **greater than Rs. 2.5 lakhs** as on date of **initiation exit request**

Value of total NPS holdings is **less than or equal to Rs. 2.5 lakhs** as of **initiation exit request**

Maximum 20% of NPS corpus can be withdrawn lumpsum

Minimum 80% of NPS corpus to be annuitized

100% of NPS corpus can be withdrawn lumpsum



No Documents required to be submitted to CRA if Subscriber initiates the request through digital signature (OTP/eSign)


Withdrawal
Checklist



National Pension System

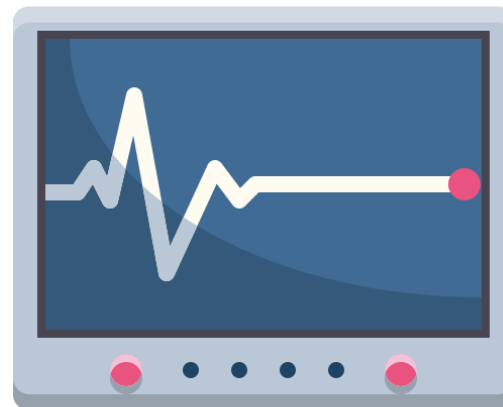


Scan to read
FAQs



Documents required to be submitted to CRA

Flowchart



Death

Check if Family Pension is applicable and requested by claimants

No

Yes

Proceed with Family Pension withdrawal processing whereby entire corpus is returned to State Govt except Voluntary Contribution which is returned to Subscriber's Nominees

Maximum 20% of NPS corpus can be withdrawn lumpsum by Nominee or Legal Heir

Value of total NPS holdings is **greater than Rs. 5 lakhs** as on date of death

Value of total NPS holdings is **less than or equal to Rs. 5 lakhs** as on date of death

100% of NPS corpus can be withdrawn lumpsum by Nominee or Legal heir as per case

Minimum 80% of NPS corpus to be annuitized as under:

1. Spouse of subscriber to receive annuity
2. If no Spouse, living dependent Mother to receive annuity
3. If no living dependent mother, living dependent father to receive annuity
4. If none of above, surviving children to receive lump sum amount meant for Annuity
5. If none of the above, legal heirs to receive lump sum amount meant for Annuity
6. If Spouse is not there/not alive and Father and Mother of the Subscriber are non-dependent, 100% corpus would be given to surviving children and in absence of surviving children, to legal heir.



protean

Change is growth

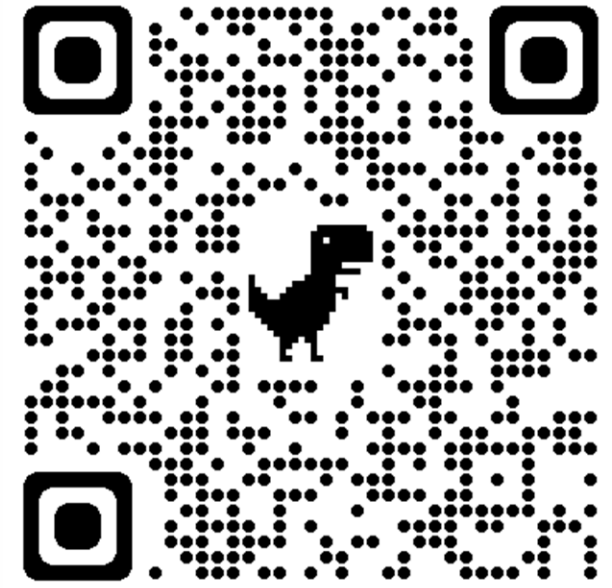
Withdrawal
Checklist



National Pension System

CHECKLIST for WITHDRAWAL PROCESSING

1. Remain updated of the latest **Standard Operating Processes** available at Protean portal. Scan the QR code to visit



2. For all Withdrawal Cases, request latest bank account details proof from the subscriber / claimant. In case the CRA System registered bank account details for subscribers (not claimants) are different, ensure that latest bank details are updated before proceeding with the withdrawal request.

3. For death cases, seek advice from oversight office or CRA on latest regulations governing withdrawal processing before processing.

4. For death cases, the difference between family pension amount and approximate value of annuity from withdrawal proceeds maybe intimated to the claimants for them to take an informed decision. The **exact value of annuity is available on our calculator**. Scan QR code to visit

