

Proceedings for “Atal Pension Yojana (APY) orientation” workshop in Bhopal on 2nd November’2015

Under the Poorest State Inclusive Growth (PSIG) Programme, workshop on “Atal Pension Yojana” was held Programme in Bhopal on the 2nd November 2015. APY scheme provides minimum guaranteed monthly pension to subscribers from Rs 1000- Rs 5000 along with GoI co-contribution to eligible subscribers for an amount up to Rs 1000 for a period of five years provided one register by December 2015. All Indian Citizens in the age group of 18-40 years may join the scheme through any bank branch. The broad objectives of the workshop were:

- a) Familiarize the participants with APY – Features, Eligibility, Operational process & practices to be followed and performed by Central Recordkeeping Agency (CRA), Process flow of enrollment to be followed by banks, etc.
- b) Stimulate queries on various aspects of the product
- c) To obtain feedback on additional clarification/Information that will be required by the Bank or other stakeholder’s staff for communicating with subscribers
- d) Other relevant issues

It featured presentation on National Pension Scheme (NPS) and APY by Pension Fund Regulatory Development Authority (PFRDA) and Centum Training Institute (a partner agency of PFRDA for conducting APY orientation programme). The workshop was attended by various officials from PSU Banks, Private Banks, Regional Rural Banks (RRBs) & Cooperative Banks, Departments, NGOs and some MFIs. **List of participants is attached as annexure 1.**

Summary of Proceedings

1. The workshop started with a welcome address by Shri Dhruv Mittal, Manager, ACCESS ASSIST, who explained the overall objectives of the programme. It was followed by an introduction of PSIG programme and its recent activities by Shri. Sudhir Kumar, State Director, SIDBI.
2. The workshop started with detailed presentation by Shri Mohan Gandhi, DGM, PFRDA about the NPS and APY. **Presentation made by PFRDA is attached as annexure 2.** Some of the key highlights of this session were:
 - a. Clarification on the common myths encountered during other workshops in other places.
 - b. Sharing of experiences of similar workshops held in other parts of the country and highlighted the key take away from these orientation programmes.
 - c. Evolution of NPS and mandate of PFRDA
 - d. Detailed presentation on NPS programme, existing benefits and withdrawal norms of NPS and transition from NPS to APY

- e. All the details of APY scheme including eligibility, benefits, contribution, default penalty, withdrawal & exit norms etc.



Photo: Presentation on APY by Shri Mohan Gandhi, DGM, PFRDA

3. During the presentation it was also highlighted that till date majority of the APY subscribers who have enrolled are in the bracket of Rs 5000/- monthly pension scheme based on the available data. Hence, the participants were requested to solicit their support in offering the pension scheme to the unorganized workforce attached to them.
4. Thereafter, an interactive session was held with the participants to discuss their experiences and issues to stipulate possible solutions. Meanwhile, forum also provided some suggestions about NPS and APY which have been noted by PFRDA.
5. Overall, the APY orientation programme witnessed major participation from respective stakeholders and following outcomes could be seen. (i) *It helped enabling the channel partners like banks and others to engage with the subscriber and seek explanations on various aspects of APY and reply effectively to the queries of the potential subscribers,* (ii) *The participants could seek clarifications on operational hindrances encountered during the delivery of the services,* (iii) *The participants could highlight the operational challenges in rolling out the product and did seek suggestions and support to increase the reach.*
6. The workshop ended with encapsulation of the outcome of the deliberations.

Annexure 1-List of Participants

Sno	Name	Organization
1	Shri Mohun Gandhi	PFRDA
2	Shri Subhash Deshpande	Centum
3	Smt Amita Tripathi	NABARD
4	Shri SSP Bhushan	NABARD
5	Smt Bharti Kushwah	PSVSS, Indore
6	Smt Pooja Sharma	PSVSS, Indore
7	Shri L.P Kumhar	Madhyanchal Gramin Bank, Sagar
8	Shri I.J Jaggi	State Bank of India, LHO, Bhopal
9	Shri A.K Upadhyay	State Bank of India, LHO, Bhopal
10	Smt. Madhu Arya	State Bank of India, LHO, Bhopal
11	Shri Priyam Khare	Sahayog Microfinance Ltd
12	Shri Amul Urdhewarshe	Sahayog Microfinance Ltd
13	Shri Nirman Kumar Samal	Punjab and Sindh Bank
14	Shri Subhash Singh	Punjab and Sindh Bank
15	Shri Umesh Rahangdale	Apex Bank
16	Shri R.S Chandel	Apex Bank
17	Dr. Alabhya Mishra	Syndicate Bank
18	Shri Mahendra Gupta	NICT
19	Shri Makarand Bhagwat	NICT
20	Shri Amol Jamale	Bank of India, LDM office, Bhopal
21	Shri M.C. Rustagi	Punjab National Bank
22	Shri Siddhartha Sen	Dena Bank
23	Shri Raghavendra Shukla	Union Bank of India
24	Shri B.S Rajput	Bank of India
25	Shri Ambar Joshi	Bank of Baroda
26	Shri Ashish Prabal	Union Bank of India
27	Shri Naveen Pradhan	ICICI bank
28	Shri Pramod Kumar Pandey	Narmada Jhabua Gramin Bank
29	Shri Darayas Parakh	IDBI bank
30	Shri Santosh Sharma	Allahabad Bank, FGM office
31	Shri Vijay Jain	FLC counselor, Bank of India, Bhopal
32	Shri Sudhir Kumar	SIDBI
33	Shri Md Adil	SIDBI
34	Shri Kapil Pagnis	ACCESS
35	Shri Dhruv Mittal	ACCESS ASSIST
36	Smt Sayantani Mukherjee	ACCESS ASSIST
37	Shri Amit Das	ACCESS ASSIST

