

**ATAL PENSION YOJANA**  
*Guaranteed Pensions of ₹1000 to ₹5000 by Government of India*



**About APY:**

- APY is a Social Security Scheme introduced by the Government of India
- APY is a guaranteed pension scheme and is administered by the Pension Fund Regulatory and Development Authority (PFRDA).
- Equitas Small Finance Bank is registered with PFRDA to provide APY related services.

**APY Features & Benefits:**

**Tax Benefit:** Tax benefit under Sec. 80 CCD for the contributions made

**Guaranteed Pension:**

- Guaranteed monthly pension for subscribers, ranging from ₹1,000 to ₹5,000 per month.
- If the actual returns on the pension contributions are higher then the pension will also be higher.

**Pension to the Spouse :** In case of death of the subscriber, pension would be available to the spouse.

**Corpus to the Nominee :** In case of death of the subscriber & the spouse both, then the pension corpus would be returned to the nominee.

**How to Apply:**

- Existing account holders can approach any of the Equitas Small Finance Bank branch to subscribe to APY
- Provide the Bank A/c number to the bank staff who will help to enroll for APY.
- Give personal and nominee details, pension amount and frequency.
- Sign the form to confirm for enrolment

**Eligibility:**

- Any Citizen of India.
- Age between 18 years to 40 years.
- Applicant should be KYC compliant.
- Applicant should not have a pre-existing APY Account.



Return of corpus amount to the Nominee		Minimum Guaranteed Pension of Rs. 1000/month			Minimum Guaranteed Pension of Rs. 2000/month			Minimum Guaranteed Pension of Rs. 3000/month			Minimum Guaranteed Pension of Rs. 4000/month			Minimum Guaranteed Pension of Rs. 5000/month		
		Rs. 1.70 Lakh			Rs. 3.40 Lakh			Rs. 5.10 Lakh			Rs. 6.80 Lakh			Rs. 8.50 Lakh		
Age at entry	Vesting period	Monthly Instalment	Quarterly Instalment	Half yearly Instalment	Monthly Instalment	Quarterly Instalment	Half yearly Instalment	Monthly Instalment	Quarterly Instalment	Half yearly Instalment	Monthly Instalment	Quarterly Instalment	Half yearly Instalment	Monthly Instalment	Quarterly Instalment	Half yearly Instalment
18	42	42	125	248	84	250	496	126	376	744	168	501	991	210	626	1239
19	41	46	137	271	92	274	543	138	411	814	183	545	1080	228	679	1346
20	40	50	149	295	100	298	590	150	447	885	198	590	1169	248	739	1464
21	39	54	161	319	108	322	637	162	483	956	215	641	1269	269	802	1588
22	38	59	176	348	117	349	690	177	527	1045	234	697	1381	292	870	1723
23	37	64	191	378	127	378	749	192	572	1133	254	757	1499	318	948	1877
24	36	70	209	413	139	414	820	208	620	1228	277	826	1635	346	1031	2042
25	35	76	226	449	151	450	891	226	674	1334	301	897	1776	376	1121	2219
26	34	82	244	484	164	489	968	246	733	1452	327	975	1930	409	1219	2414
27	33	90	268	531	178	530	1050	268	799	1582	356	1061	2101	446	1329	2632
28	32	97	289	572	194	578	1145	292	870	1723	388	1156	2290	485	1445	2862
29	31	106	316	626	212	632	1251	318	948	1877	423	1261	2496	529	1577	3122
30	30	116	346	685	231	688	1363	347	1034	2048	462	1377	2727	577	1720	3405
31	29	126	376	744	252	751	1487	379	1129	2237	504	1502	2974	630	1878	3718
32	28	138	411	814	276	823	1629	414	1234	2443	551	1642	3252	689	2053	4066
33	27	151	450	891	302	900	1782	453	1350	2673	602	1794	3553	752	2241	4438
34	26	165	492	974	330	983	1948	495	1475	2921	659	1964	3889	824	2456	4863
35	25	181	539	1068	362	1079	2136	543	1618	3205	722	2152	4261	902	2688	5323
36	24	198	590	1169	396	1180	2337	594	1770	3506	792	2360	4674	990	2950	5843
37	23	218	650	1287	436	1299	2573	654	1949	3860	870	2593	5134	1087	3239	6415
38	22	240	715	1416	480	1430	2833	720	2145	4249	957	2852	5648	1196	3564	7058
39	21	264	787	1558	528	1574	3116	792	2360	4674	1054	3141	6220	1318	3928	7778
40	20	291	867	1717	582	1734	3435	873	2602	5152	1164	3469	6869	1454	4333	8581

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### Terms & Conditions:

- ✓ APY is open to all Equitas savings bank account holders.
- ✓ The scheme is administered by the PFRDA through NPS architecture.
- ✓ Entry Age is between 18 – 40 years. Hence, minimum period of contribution by any subscriber under APY would be 20 years or more.
- ✓ The demographic data of the customer will be taken from core banking.
- ✓ The subscriber is advised to share mobile no. with the bank during enrolment to receive registration & contribution confirmation from NSDL.
- ✓ The contributions can be made at monthly/ quarterly/ half yearly intervals from savings bank account of the subscriber.
- ✓ First contribution will be debited at the time of enrolment & the subsequent debit would be as per the frequency chosen by the subscriber.
- ✓ The quarterly & the half yearly contributions will happen in the first month of the financial year quarter/ half year.
- ✓ The contribution will be deducted from the subscriber's savings bank account through auto debit facility.
- ✓ The application is liable to be rejected if the balance for successful debit of contribution amount is not available at the time of enrolment.
- ✓ The contribution will be deducted as per date of birth of the subscriber updated in the core banking system.
- ✓ The subscribers would receive the guaranteed minimum pension of Rs. 1,000/- to Rs.5,000/- per month
- ✓ It will be given at the age of 60 years depending on the contributions by the subscriber.
- ✓ The subscribers are advised to maintain required balance in their saving bank account to avoid any late payment penalty.
- ✓ The subscriber can opt to decrease or increase the pension amount during the course of accumulation phase, as per the available monthly pension amounts. However, the switching option shall be provided once in a year during the month of April only.
- ✓ The subscriber will receive periodic physical statement of A/c issued by NSDL on the address given in the core banking
- ✓ The subscriber will be provided with an acknowledgement slip once registered for APY, which would capture the registration details along with the guaranteed pension amount, periodicity of contribution, contribution amount, PRAN etc.
- ✓ The subscriber should not be holding any other APY account while applying through Equitas Small Finance Bank.
- ✓ The subscriber should keep the required balance in their saving bank account to avoid any overdue interest for delayed contributions. Banks are required to collect Re.1/- per month for the contribution of every Rs.100/- or part thereof, for each delayed monthly contributions. The overdue interest amount collected will remain as part of the pension corpus of the subscriber. In all cases, the contribution is to be recovered along with the overdue charges, if any. The due amount will be recovered as and when funds are available in the account. This will be bank's internal process.



## ATAL PENSION YOJANA



### Exit Procedure:

#### On attaining the age of 60 years:

Upon completion of 60 years, the subscriber will have to submit the request to the associated bank (Equitas Small Finance Bank) for drawing the guaranteed minimum monthly pension or higher monthly pension, if investment returns are higher than the guaranteed returns embedded in APY. The same amount of monthly pension is payable to spouse upon death of the subscriber. Nominee will be eligible for return of pension wealth accumulated till age 60 of the subscriber upon death of both the subscriber & the spouse.

#### In case of death of the subscriber due to any cause after the age of 60 years:

In case of death of subscriber, pension would be available to the spouse & the on the death of both of them (the subscriber & the spouse), the pension wealth accumulated till age 60 of the subscriber would be returned to the nominee.

#### Exit Before the age of 60 Years:

Exit before 60 years of age is generally not permitted, it may be permitted by PFRDA only in exceptional circumstances, i.e., in the event of the death of beneficiary or terminal disease etc., in line with the provisions for pre mature exit under NPS

#### Death of subscriber before 60 years

The entire accumulated corpus under APY will be returned to the spouse/ nominee. However, pension shall not be payable to the spouse/ nominee.

