



National Consumer Helpline
Center for Consumer Studies
Indian Institute of Public Administration
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राष्ट्रीय उपभोक्ता हेल्पलाइन
उपभोक्ता अध्ययन केंद्र, भारतीय लोकप्रशासन संस्थान
नई दिल्ली-110 002

CD/NCH/F-01/17
Dated: 28th June 2017

Subject: Pension by EPFO to be made available to all Bank-Branches under CBS

Dear *Dr Joy*

The National Consumer Helpline (NCH) has been set up by the Dept. of Consumer Affairs to provide personalized counseling, advice, guidance and information to all consumers with respect to defective products, deficiency in services and unfair trade practices. Consumers can call on the NCH Toll Free No-1800-11-4000, short code 14401 to seek information, advice or guidance for their queries and complaints. NCH functions under the umbrella of the Center for Consumer Studies, Indian Institute of Public Administration

Regarding the EPFO pension payment to beneficiaries, it is made available through specified authorized Banks, and in turn, only through their select authorized Branches. Many beneficiaries have their accounts with the authorized banks, but not in the specific Bank Branches and these consumers face a lot of problems.

In this age of Digital Banking, when every major Bank is connected to all its branches by CBS (Core Banking Solutions), the EPFO should not have the above mentioned rule of only authorizing a few Bank branches for receiving pension, called AD Branches for EPFO. Keeping in view the same, we suggest the following:

- 1) The payments to EPFO Beneficiaries should be facilitated at all Branches, under Core Banking Services of the Authorized Bank. For effective administrative purpose, let the nearest Nodal AD Bank-branch hold the basic documents related to EPF payments like PPO etc.
- 2) The submission of supportive documents like life certificate etc can be facilitated "on-line" or through the Bank-Branch of the beneficiary, where he/ she is having the Savings account.
- 3) The e-KYC needs to be used and made mandatory.

This will help many EPFO beneficiaries, who otherwise have to open a separate account only to receive pension. The benefit would be as follows:

1. At the first instance, it will help to avoid multiplicity of accounts. In the recent developments where Banks are stipulating the minimum balance clause, the

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28-6-17*

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Website : www.nationalconsumerhelpline.in

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