



Circular No.: PFRDA/2026/16/REG-POP/01

Date: 10 March 2026

To

All Point of Presence (PoP), Central Record Keeping Agencies (CRA/s) and other Stakeholders.

Subject: Charge structure of Point of Presence (PoP) for Common Schemes under NPS (All Citizen) including NPS Vatsalya and NPS Lite

Regulation 16 of Pension Fund Regulatory and Development Authority (Point of Presence) Regulations, 2018 (hereinafter referred to as "POP Regulations") states that "the charges that may be collected by the point of presence from the subscriber shall be subject to the limit, mode and manner of collection, as permitted by the Authority".

2. In accordance with the PoP Regulations, the applicable charges for PoPs for Common Schemes under NPS (All Citizen) including NPS Vatsalya and NPS Lite are hereby revised as under:

Charge structure applicable from 01.01.2026 for Common Schemes (All Citizen) including NPS Vatsalya and NPS Lite	
Particulars	Charges
One Time Onboarding charge	Rs. *200/- per new account (equivalent of Rs. 50/- on quarterly basis will be deducted through cancellation of units by CRA/s and payable to PoP in the month subsequent to the quarter in which on-boarding is completed).
Annual charges	0.20% p.a. of the AUM to be adjusted through NAV and payable to PoP on quarterly basis, in accounts other than Dormant accounts . This shall be applicable to all existing NPS accounts as well.
Notes:	
i. <i>GST or other taxes as applicable, shall be additional.</i>	
ii. <i>Dormant Account will not be charged. Dormant account is defined as such account where subsequent to a contribution in a quarter, there is no contribution for four consecutive quarters as identified at the end of each quarter.</i>	
iii. <i>*Where subscriber onboarding is undertaken through a fully digital and non-face-to-face mode, between the Point of Presence (PoP) and the subscriber, a reduced one-time onboarding charge of Rs. 100/- may be applicable, as may be determined by the Authority at the time of registration of PoP and thereafter.</i>	



3. **Minimum Contribution:** There shall be a minimum contribution of **Rs. 250/-** at the time of onboarding and **Rs 10/-** at the time of making subsequent contributions for subscribers under NPS (All Citizen) including NPS Vatsalya and NPS-Lite.
4. Further, it may be noted that subscribers onboarded through e-NPS and making subsequent contributions through e- NPS or D-Remit shall not be liable to pay any PoP charges. It may be noted that subscribers onboarded through a POP and making subsequent contributions through e-NPS or D-Remit, shall be liable to pay PoP charges as prescribed above.
5. All Points of Presence (PoPs) are mandated to publicly display their updated charge structure on their respective websites and bring this attention to their stakeholders on immediate basis. This information must also be clearly presented to subscribers during the transaction process through pop-up notification, in their digital on- boarding journey.
6. This circular herewith supersedes the circular on Service Charges that can be collected by POPs under NPS and NPS-Lite vide circular no. PFRDA/Master Circular/2024/05/PoP- 03 dated 31st January 2025 and PFRDA/2025/24/REG-POP/05 dated 31.12.2025.
7. This charge structure shall be implemented by the Central Recordkeeping Agencies (CRAs) for the deduction of charges starting from Q4 of FY 2025–26 onwards.
8. This Circular is issued in exercise of powers conferred under sub-section (1) of Section 14 read with clause (e) of sub-section (2) of Section 14 of Pension Fund Regulatory and Development Authority Act, 2013.

Yours Sincerely,

Ashish Kumar
Chief General Manager
Regulation Contribution Management Department