

# IMPORTANT NOTICE

## Subscription to National Pension System (NPS) by Non-Resident Indians (NRIs)

Dear Customers,

This notice is with reference to the subscription to National Pension System (NPS) by Non-Resident Indians (NRIs).

With a view to provide old age income security to Non-Resident Indians (NRIs), the Reserve Bank of India, in consultation with the Government of India, has permitted investment in the National Pension System (NPS) as an option for NRIs under the Foreign Exchange and Management Act (FEMA), 1999.

- NRIs may subscribe to NPS that is governed and administered by the Pension Fund Regulatory and Development Authority (PFRDA), provided such subscriptions are made through remittances by regular banking channels and the person is eligible to invest as per the provisions of the PFRDA Act
- Banking channels include National Electronic Funds Transfer (NEFT)/Real Time Gross Settlement (RTGS) or issues cheque(s)/Demand Draft(s)
- The subscriptions can be made from the Non-Resident accounts, such as Non-Resident External (NRE), Non-Resident Ordinary (NRO) or Foreign Currency Non-Resident (FCNR) accounts
- There shall be no restriction on the repatriation of the annuity or accumulated savings on NPS, subject to the repatriation limits and regulations applicable to the respective types of NR accounts

For further details, please consult your personal Chartered Accountant or visit the website of the NPS.

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