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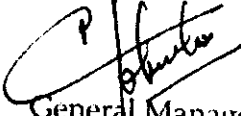
To
All Stakeholders

Subject: Operational Guidelines for National Pension Scheme Tier II- Tax Saver Scheme, 2020 (NPS - TTS)

In terms of the Government of India Notification No. 45 /2020/F. No.370142/26/2019-TPL dated 7th July 2020, the following operational guidelines are being issued in respect of National Pension Scheme Tier II- Tax Saver Scheme, 2020 (NPS - TTS).

Sl	Particulars	Details								
1.	Eligibility	Any Central Government NPS subscriber.								
2.	Lock-in period	03 years from the date of unitization of contributions by CRA								
3.	Account Types	Tier-I - mandatory pension a/c Tier-II - optional a/c and freely withdrawable Tier II (Tax Saver) - optional a/c with 80C benefit								
4.	Investment Choice & Pattern	<p>No investment choice to the subscriber. It will be a composite scheme with the following investment limits for the Pension Funds:</p> <table border="1"><thead><tr><th>Asset Class</th><th>Limits</th></tr></thead><tbody><tr><td>Equity*</td><td>10%-25%</td></tr><tr><td>Debt**</td><td>Upto 90%</td></tr><tr><td>Cash/Money Market/Liquid MFs</td><td>Upto 5%</td></tr></tbody></table> <p>* Investment guidelines as applicable for E - II ** Investment guidelines as applicable for G-II and C-II</p>	Asset Class	Limits	Equity*	10%-25%	Debt**	Upto 90%	Cash/Money Market/Liquid MFs	Upto 5%
Asset Class	Limits									
Equity*	10%-25%									
Debt**	Upto 90%									
Cash/Money Market/Liquid MFs	Upto 5%									

SI	Particulars	Details
5.	Choice of Pension Fund	Subscriber can choose any Pension Fund. Subscriber will be allowed to have maximum 03 Pension Funds, <i>separately</i> for NPS-TTS. PF change will be allowed after the lock-in period. Such re-investments will be treated as fresh investments and will be again locked-in for 03 years
6.	Withdrawals	No withdrawals will be allowed during the lock-in period. However, in case of death of subscriber, the corpus can be withdrawn by the nominee/legal heir.
7.	Exit/Premature Closure	In case of closure of Tier-I account due to exit from NPS, contributions to NPS-TTS will not be allowed and NPS-TTS will be closed after completion of lock-in period.
8.	Minimum/Maximum Contributions, Charges, Operations, Others	Same as Tier-II - optional a/c which is freely withdrawable and has no tax benefits


 General Manager
 (Mono Phukon)