

PFRDA identifies 21 Banks as Makers of Excellence under Atal Pension Yojana Outreach Programme

The number of Current Atal Pension Yojana (APY) subscribers crosses 86 Lacs mark

With a view to bring the economically disadvantaged section of the society in the unorganized sector within the pension fold or old age income security coverage, Government had launched the Atal Pension Yojana (APY) in May 2015.

Pension Fund Regulatory and Development Authority (PFRDA) in association with Department of Financial Services, Ministry of Finance conducts APY Outreach Programme on a regular basis. Accordingly, PFRDA has observed a Campaign namely, Makers of Excellence for the Chairmen and MDs of all the Public Sector Banks, Private Sector Banks, Regional Rural Banks, Cooperative Banks (Rural & Urban) & Department of Post for registration of subscriber under APY during the month of Dec 2017 for a fortnight. Under the campaign, nearly, 6 lacs APY accounts were sourced by the APY Service Provider Banks. Targets were allocated to various banks to be achieved during the Campaign. A total of 21 banks- 6 Public sector banks, 14 Regional Rural Banks and 1 Cooperative Bank were able to achieve the target under the campaign and became the Makers of Excellence. PFRDA has planned to award the Top Management of the winning banks at the upcoming PFRDA Pension Conclave in national capital.

The winning Banks and their performance is as below:

S. No.	Name of the APY Service Provider	Category	Number of Branches	Minimum No. of Funded Accounts to be Sourced under Makers of Excellence Campaign	Actual No. of Funded Accounts Sourced under Makers of Excellence Campaign	Remarks (Qualified/Not Qualified)
1	CANARA BANK	PSU	6,050	35,000	101,669	Qualified
2	INDIAN BANK	PSU	2,588	15,000	76,823	Qualified
3	ANDHRA BANK	PSU	2,903	15,000	57,315	Qualified
4	BANK OF BARODA	PSU	5,460	30,000	42,665	Qualified
5	ALLAHABAD BANK	PSU	3,143	20,000	30,029	Qualified
6	VIJAYA BANK	PSU	1,603	10,000	28,241	Qualified
7	GRAMIN BANK OF ARYAVART	RRB	700	3,500	5,915	Qualified

8	MADHYA BIHAR GRAMIN BANK	RRB	698	3,490	5,507	Qualified
9	PRAGATHI KRISHNA GRAMIN BANK	RRB	650	3,250	5,383	Qualified
10	PRATHAMA BANK	RRB	412	2,060	5,288	Qualified
11	BARODA UTTAR PRADESH GRAMIN BANK	RRB	924	4,620	5,125	Qualified
12	ANDHRA PRADESH GRAMEENA VIKAS BANK	RRB	768	3,840	4,893	Qualified
13	BARODA RAJASTHAN KSHETRIYA GRAMIN BANK	RRB	819	4,095	4,560	Qualified
14	PURVANCHAL BANK	RRB	570	2,850	3,368	Qualified
15	KAVERI GRAMEENA BANK	RRB	497	2,485	2,942	Qualified
16	DENA GUJARAT GRAMIN BANK	RRB	234	1,170	2,322	Qualified
17	BIHAR GRAMIN BANK	RRB	376	1,880	2,258	Qualified
18	CHAITANYA GODAVARI GRAMEENA BANK	RRB	203	1,015	1,714	Qualified
19	PALLAVAN GRAMA BANK	RRB	256	1,280	1,431	Qualified
20	SAPTAGIRI GRAMEENA BANK	RRB	207	1,035	1,074	Qualified

21	THE BEGUSARAI CENTRAL COOPERATIVE BANK LTD	DCCB	9	45	113	Qualified
----	---	------	---	----	-----	-----------

Source: Ministry of Finance, Govt of India (PIB)

The APY scheme became operational from 1st June, 2015 and is available to all citizens of India in the age group of 18-40 years. Under the S scheme, a subscriber would receive a minimum guaranteed pension of Rs.1000 to Rs.5000 per month, depending upon his contribution, from the age of 60 years. The same pension would be paid to the spouse of the subscriber and on the demise of both the subscriber and spouse, the accumulated pension wealth is returned to the nominee.

The APY Scheme follows the same investment pattern as applicable to the NPS contribution of Central Govt employees. During the year 2016-17, it has earned a return of 13.91%.

The number of current APY Subscribers has crossed 86 lacs mark. The yearly addition in APY enrollment is provided below:

APY Subscriber Addition (In Lacs)				
Year	2015-16	2016-17	2017-18 (till 13 th Feb 2018)	Total
No of Subscribers (lacs)	24.84	23.99	37.63	86.46

Source: Ministry of Finance, Govt of India (PIB)

Please contact for any query related to this mail to Ms. Neha Gupta, Research Associate at neha.gupta@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in and Ms. Surbhi Sharma, Senior Research Officer at surbhi@phdcci.in, PHD Chamber of Commerce & Industry.

Warm regards,

Dr. S P Sharma
Chief Economist

PHD Chamber of Commerce and Industry
PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016
Ph.: + 91-11-26863801-04, 49545454
Fax: +91- 26855450, 49545451
Email: spsharma@phdcci.in
Website: www.phdcci.in

"We Walk Our Talk"

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : president@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

