



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
[www.rbi.org.in](http://www.rbi.org.in)

RBI/2013-14/661

UBD.CO.BPD.(SCB) Cir No. 4/13.05.000/2013-14

June 26, 2014

The Chief Executive Officers  
All Scheduled Primary (Urban) Co-operative Banks

Madam / Dear Sir,

**Undertaking of Point of Presence (PoP) Services under Pension Fund Regulatory and Development Authority (PFRDA) for expanding network of National Pension System (NPS)**

We have been receiving requests from UCBs to allow them to undertake the activity of providing Point of Presence (PoP) Services for National Pension System (NPS) regulated by Pension Fund Regulatory and Development Authority (PFRDA).

2. Considering the responsibilities and risks associated with the activity, it has been decided to permit only Scheduled UCBs which are Financially Sound and Well Managed as defined in our [circular UBD.CO.LS.\(PCB\). Cir.No.24/07.01.000/2013-14 dated October 1, 2013](#) which satisfy following eligibility criteria to undertake, with prior approval of the Reserve Bank, 'PoP' Services under National Pension System.

- i) UCBs should have net worth of ₹ 100 crore as per immediate preceding inspection report.
- ii) UCBs which have implemented Core Banking Solutions (CBS) fully.
- iii) UCBs on which no strictures (penalty / letter of warning / displeasure/cautionary advice) have been imposed during the last five years by the Reserve Bank of India / RCS / CRCS.
- iv) UCBs should have 25 branches covering at least 25 districts spread over three or more states with IT infrastructure and electronically linked to Central Record- keeping Agency (CRA).

शहरी बैंक विभाग, केंद्रीय कार्यालय, गारमेट हाऊस, पहली मंजिल, डॉ ए बी रोड, वरली, मुंबई- 400018 भारत  
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बैंक हिन्दी में पत्राचार का स्वागत करता है —

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये कोई भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्योरा, पासवर्ड आदि नहीं माँगा जाता है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी प्रकार से जवाब मत दीजिए।  
Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



3. UCB acting as 'PoP' should however, exercise due care, as any act of commission (like misappropriation of subscription received) or omission (to remit in time the subscriptions received) on the part of the UCB acting as agent and failure to comply with the provisions of the PFRDA Act, 2013 would entail imposition of penalty by PFRDA. UCBs acting as PoP may therefore ensure compliance of all the instructions issued by PFRDA from time to time.

4. UCBs fulfilling the criteria prescribed in para (2) and desirous of undertaking activity of providing PoP Services may approach Reserve Bank of India in this regard.

Yours faithfully,

(Suma Varma)  
Chief General Manager-in-Charge

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