

66th FOUNDATION DAY
of the
EMPLOYEES PROVIDENT FUND
ORGANISATION

1st NOVEMBER 2018



1952 - 2018

A journey, well travelled.



Over

20

Cröre

Accounts



EPFO covered only 6 major industries in 1952, and had a total accounts of 12 lakh belonging to about 1400 establishments. The organization now covers 190 industries, with over 20 crore accounts in over 11.3 lakh covered establishments. With its subscriber base, EPFO is one of the largest social security providers globally offering occupational provident fund, pension, and insurance.

EMPLOYEES' PROVIDENT FUND ORGANISATION

AT A GLANCE



EPFO manages three schemes

- Employees' Provident Fund Scheme (EPF), 1952
- Employees' Pension Scheme (EPS), 1995
- Employees' Deposit Linked Insurance Scheme (EDLI), 1976

The three schemes together provide a comprehensive retirement solution to enrolled members. EPF offers an accumulated corpus at superannuation and also facilitates advances for various exigencies during the service period; EPS provides life long pension to the member and family; and EDLI offers insurance benefits to the kin in case of the unfortunate death of a subscribed member.

Any organization that employs twenty or more employees and functions in an industry mentioned in the schedule-1 of the EPF Act has to mandatorily bring itself under the purview of the EPF and MP Act and has to file periodic returns accordingly.

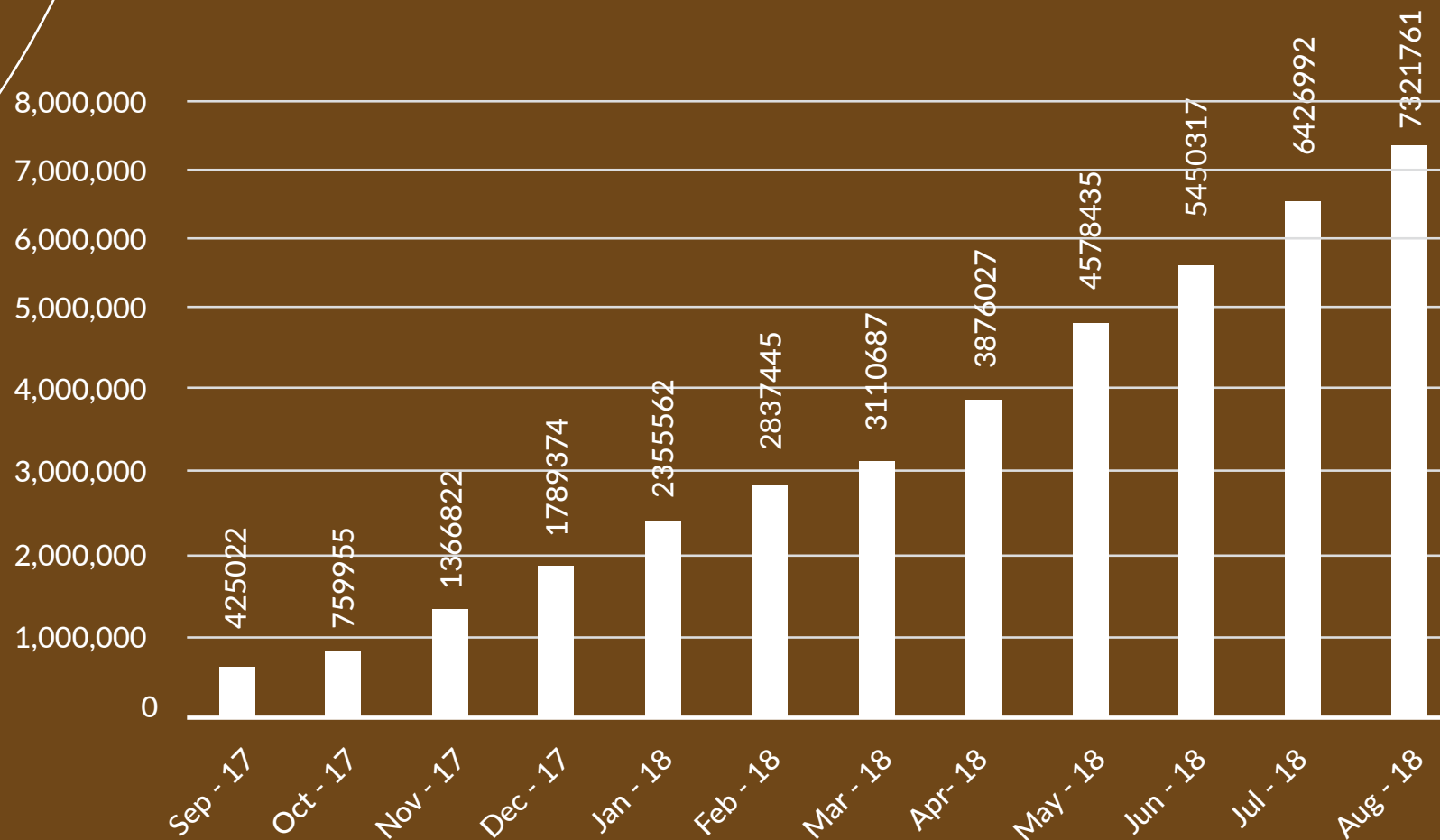


No. of contributing members (during FY 2017-18)	4,50,95,783
No. of contributing Establishments (during FY 2017-18)	5,79,120
Total Corpus (as on 31.03.2018) (Rs. In cr.) (Provisional)	13,33,225
Un-exempted	9,85,619
Exempted	3,47,606
Total no. of (Exempted) Members as on 31.03.2018	98,16,267
Total no. of (Exempted) Establishments as on 31.03.2018	1,375
Total no. of Pensioners as on 29.10.2018	63,28,240





Net new enrolment of subscribers on an upswing



EPFO has been experiencing an increase in the number of registrations in the present financial year. During the period April 2018 to August 2018, average net new enrolments of 8,42,215 were 89% higher than those during September 2017 to March 2018, which stood at 4,44,384. Between the period September 2017 to August 2018, a total of 73.21 lakh net

new subscribers enrolled to the EPF scheme with an average registration of about 6.11 lakh per month during the said period. Net new registrations for a particular month are new enrolments net of exits and re-joining, though these datapoints keep getting updated as per the ECR Filing.

“85 lakh beneficiaries
belonging to 1.06 lakh
establishments”

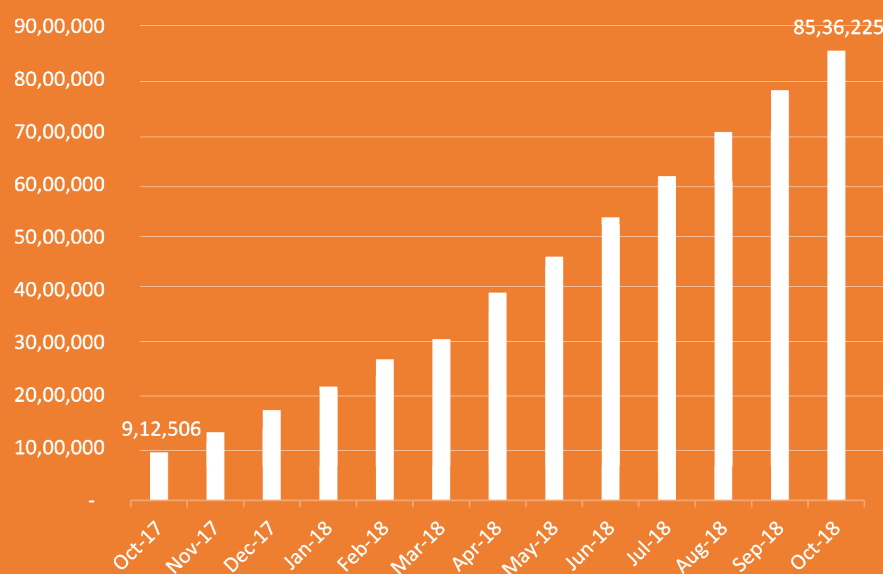
PMRPY

PRADHAN MANTRI ROJGAR PROTSAHAN YOJNA

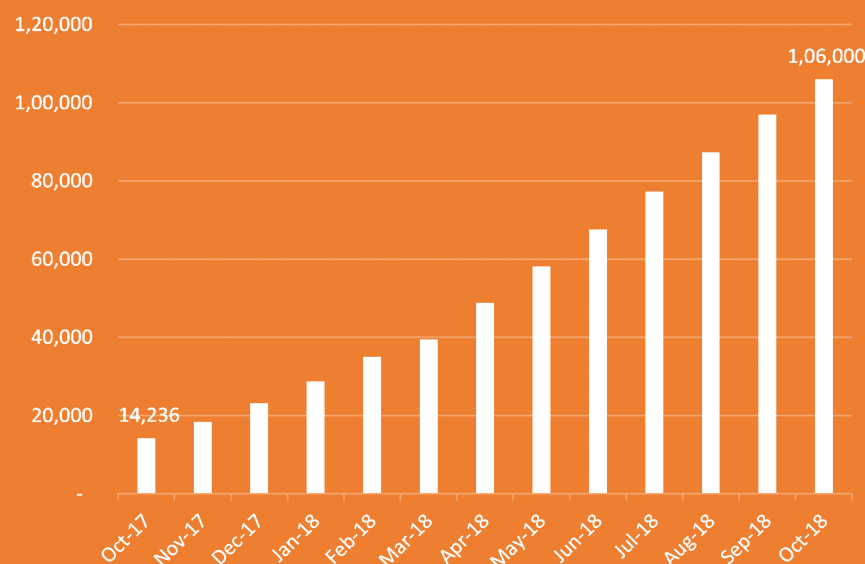
A SUCCESS STORY

The enrolment of beneficiaries to the scheme has got a significant push in the past one year as during the period Oct 17 to Oct 18, the total members benefitted stood at over 79 lakh, accounting for about 92.5% of the total beneficiaries enrolled to the scheme since inception. Similarly, over 94000 establishments got benefitted during the said period, corresponding to over 89% of total establishments beneficiary since initiation of the scheme.

Number of members benefitted



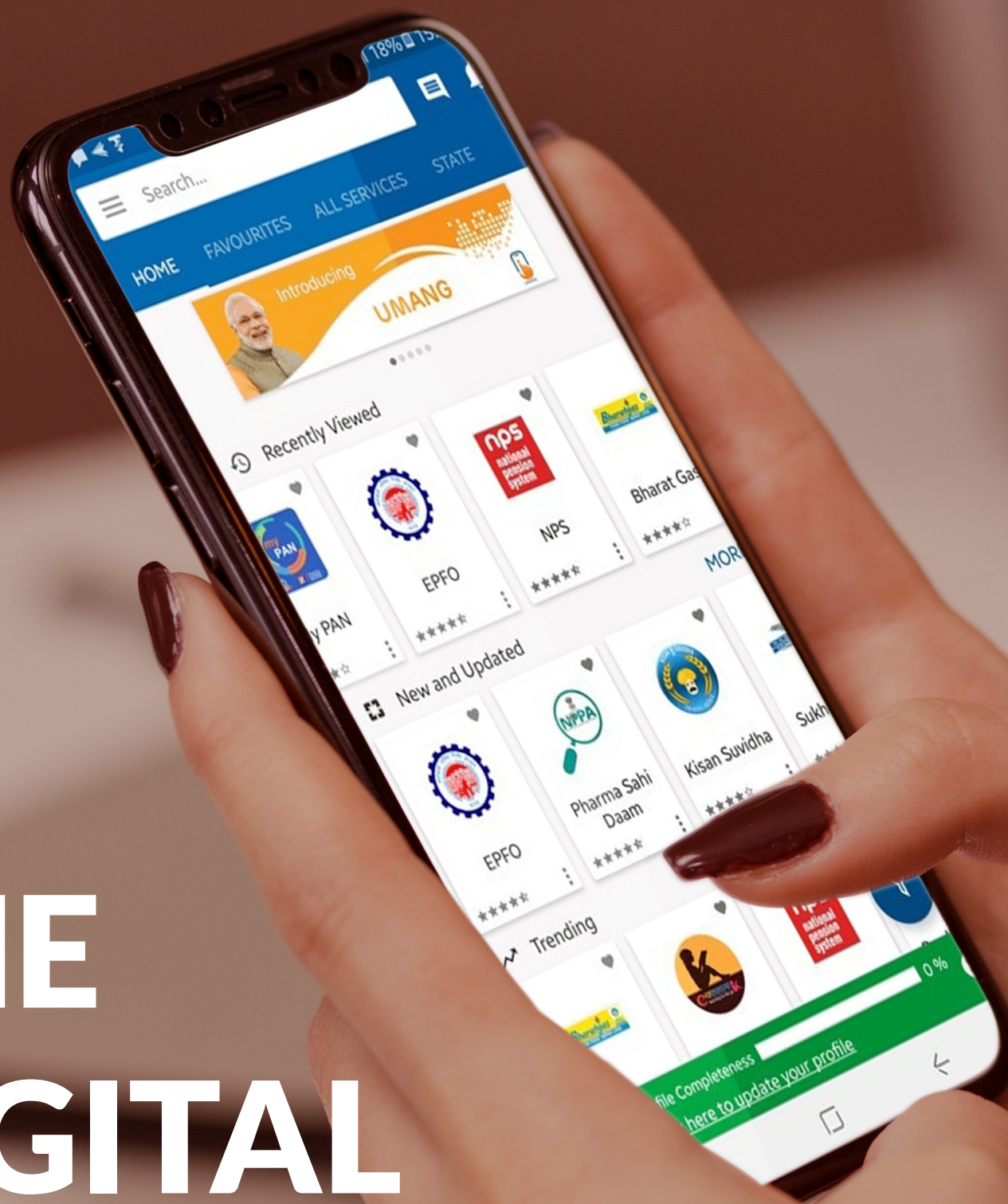
Number of establishments benefitted



Pradhan Mantri Rojgar Protsahan Yojana (PMRPY) was launched by the Government of India with effect from 09/08/2016 to incentivize employers to recruit unemployed persons and also to formalize the informal employees. The government initially undertook to pay the employer's contribution towards EPS (8.33%) for such new recruitments, but, after 01/04/2018, decided to bear the entire employer's share subject to some terms and conditions.

The scheme has been a spectacular success and has already enrolled over 85 lakh beneficiaries belonging to 1.06 lakh establishments while government has supported this endeavour by spending over Rs 2450 crore by 30th October, 2018.

THE DIGITAL FOOTPRINT

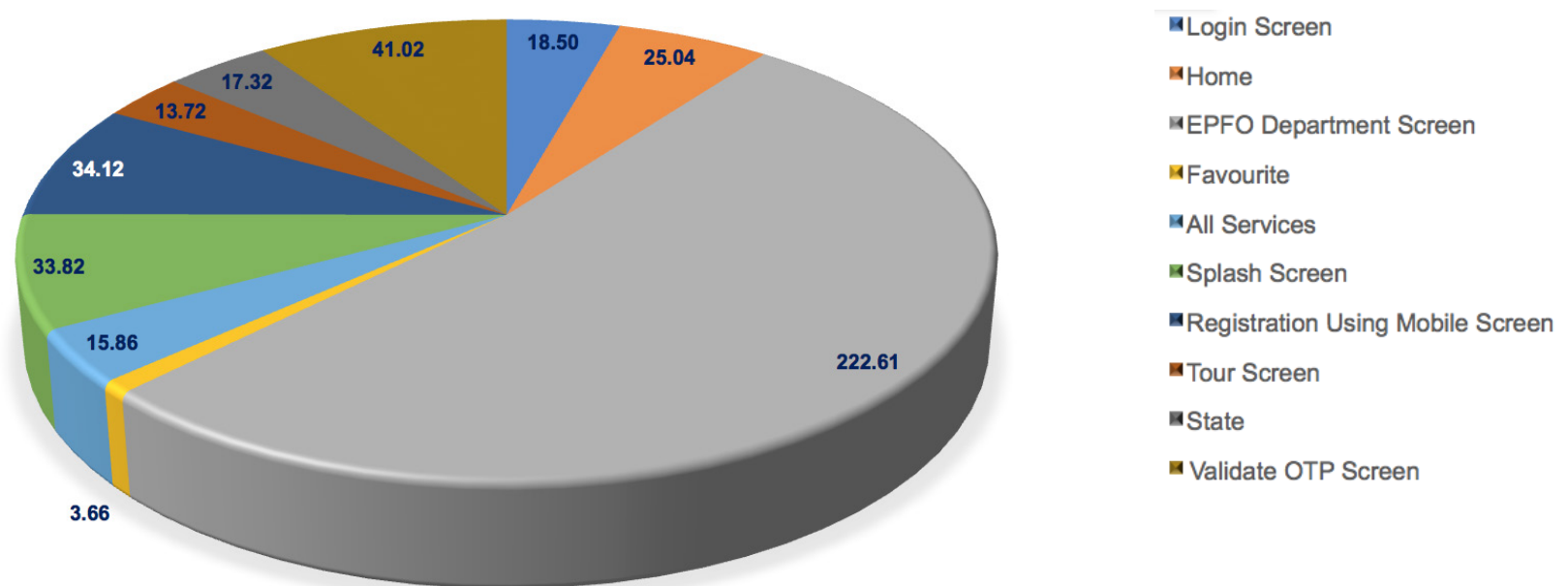


Umang ke sang!

UMANG (Unified Mobile Application for New-age Governance) has been conceived to achieve the vision of the Hon'ble Prime Minister to "Fast Track" mobile governance. The Application has been developed to facilitate citizen in accessing multiple government services under one platform on the web or a handheld. Umang has a fairly high rating of about 4.5 and has

already registered over 82.4 Lakh users. It is encouraging to know that EPFO services on UMANG have generated the maximum hits till date since inception except the login and home screens. In fact, when we consider the time spent on various services, EPFO accounts for the maximum eyeballs with average of 222 seconds (next in order has 41 seconds only).

Average time on screen (in seconds)



Through Umang platform, EPFO members can view their e-passbook, and raise and track their claims. Employers can get the details regarding their remittance and know the status of Temporary Return Reference Number (TRRN) allotted.

Pensioners can file their life certificates (Jeevan Pramaan) and also view their passbooks. App also provides facility to search establishment, know claim status, and account details through SMS or a missed call.

EPFO has steadily expanded the ambit of online services offered to members. Use of IT tools has greatly simplified the interactions with stakeholders such as members, employers, or pensioners. Various digital services launched during the period November 2017 to October 2018 include:

- **Online Claim Receipt System**

This is an Aadhar based service that does away with the need of getting the claim form attested by the employer.

- **Online generation of Certificate of Coverage** to ease the enrolment of international workers.

- Automatic transfer of EPF balances and service details upon change of job if UAN gets verified. So far, about 5.70 Lakh such transfers have been effected.

- Extending Aadhar based e-sign service to employers, wherein once authorized signatory of an establishment is registered at Unified Portal for e-sign, he/she can sign documents by getting OTP on the mobile number registered with Aadhaar. Till date, more than 2.92 Lakh e-signs have been used.

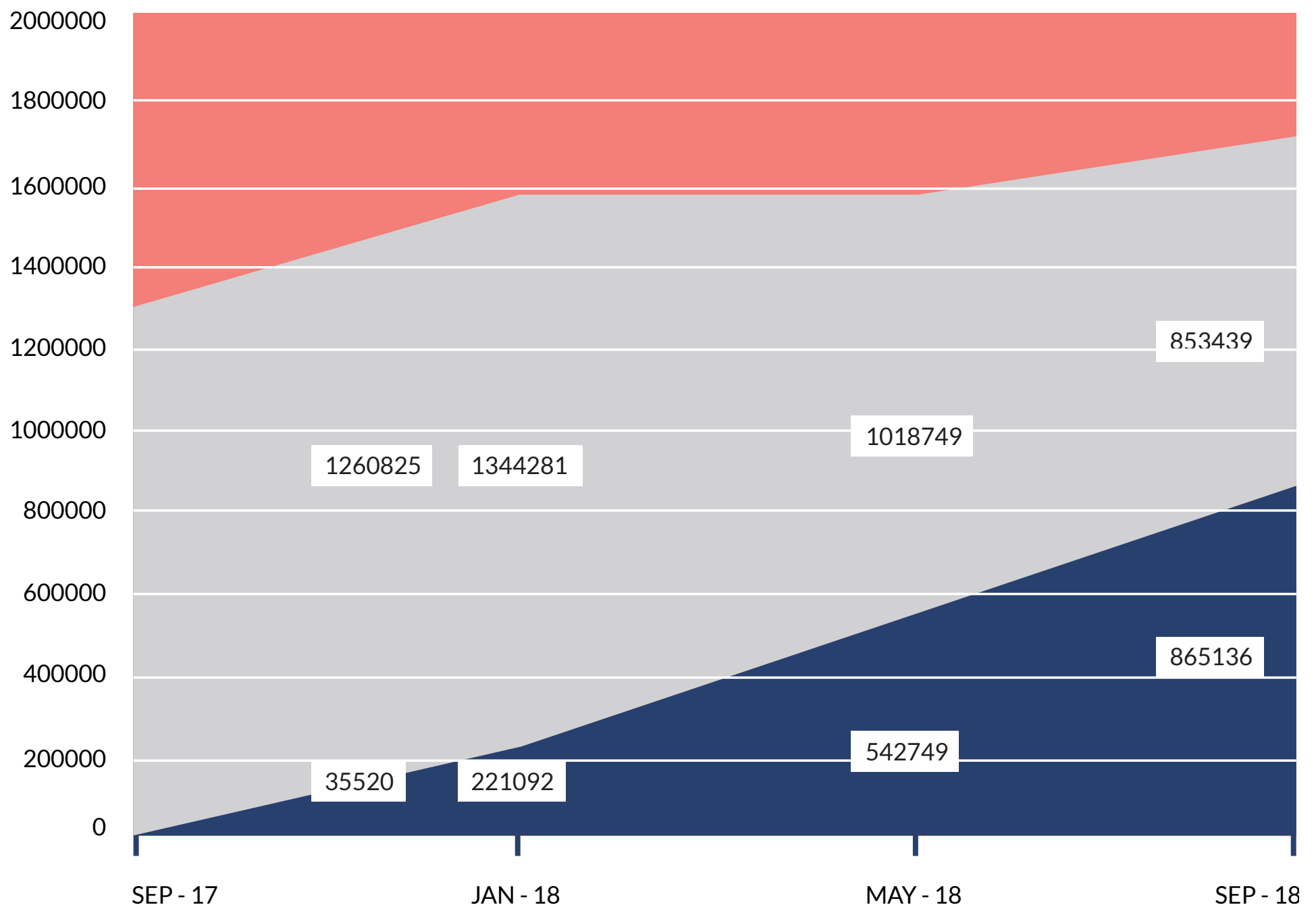
- E-Sign facility has also been extended to the members to submit their nominations (Form-2) online. More than 26000 members have availed this service so far.

- Introduction of Online request functionality to EPF Subscribers for correction in Name, DOB and Gender (Modify basic details). As it is an online facility, there is no need to submit any physical documents, thus reducing the time and paper work. This facility is being used widely and over 46.9 Lakh requests have already been approved.

- Online submission of Form 5A (Ownership details) and abolishing the need to upload scanned copy of PAN for employers by effecting the verification of details directly from the IT department.

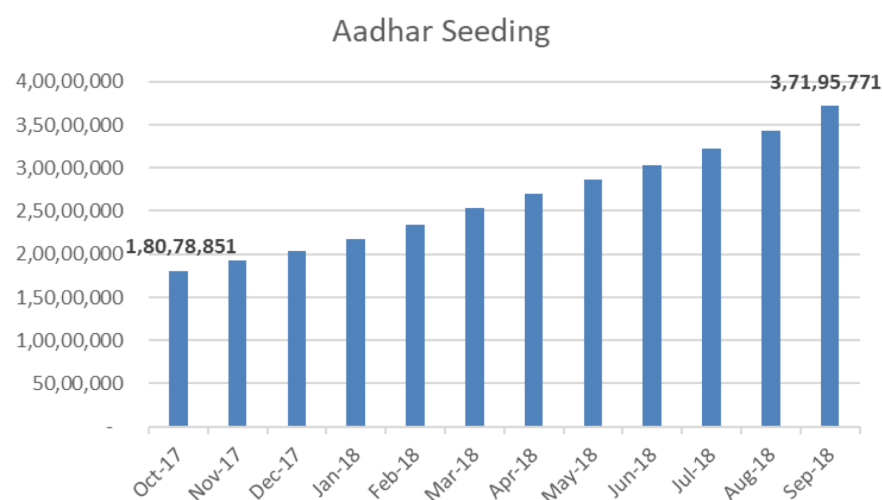
- A dedicated Pensioners' Portal was launched in March 2018 through which pensioners may get the details about their pension payment order (PPO), passbook, and various other fields such as pension credit date or life certificate submission.



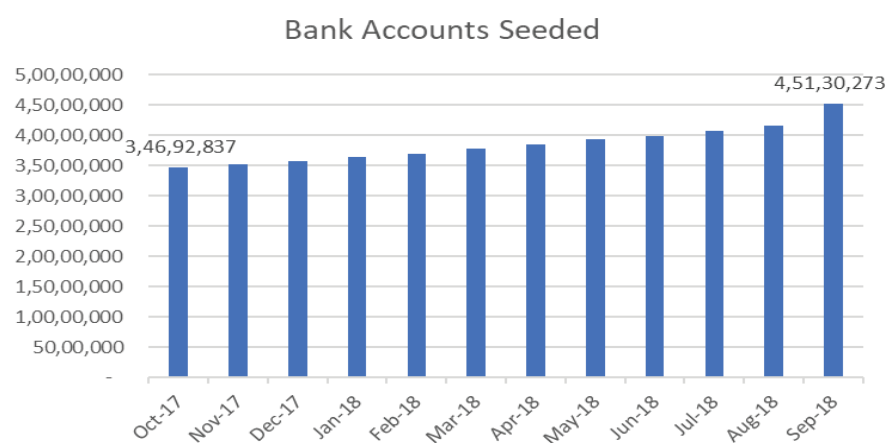


During the period October 2017 – September 2018, EPFO has strived to make the claim settlement process more member centric and hassle free. Giving a fillip to online settlement of claims has been a significant driver to this effort, and has paid rich dividends. As depicted in the graph above, it is amply clear that online settlement has now become the preferred mode for members in just one-year period.

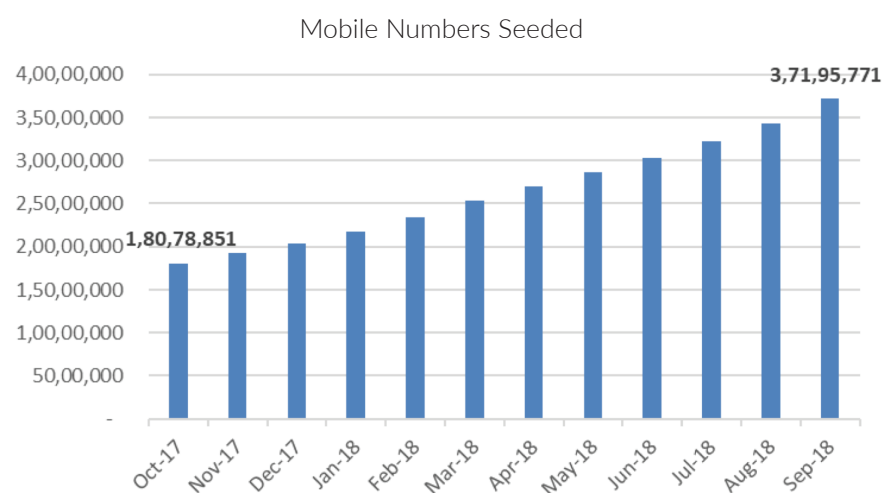
KYC Updation



Aadhar seeding got a momentum during the period Oct 17 to Sep 2018. Till September 2017, total Aadhar seeding was done for 1.73 crore accounts, but from October 17 to September 18, an additional 1.99 crores accounts were seeded with Aadhar. In fact, the Aadhar seeding during the previous one year accounts for about 53.55% of total seeding done so far.



During the period Oct 17 to Sep 18, more than 1.07 crore bank accounts have been seeded. Accordingly, efforts made during the period Oct 17 to Sep 18 accounted for 23.7% of total bank accounts seeded till Sep 18.



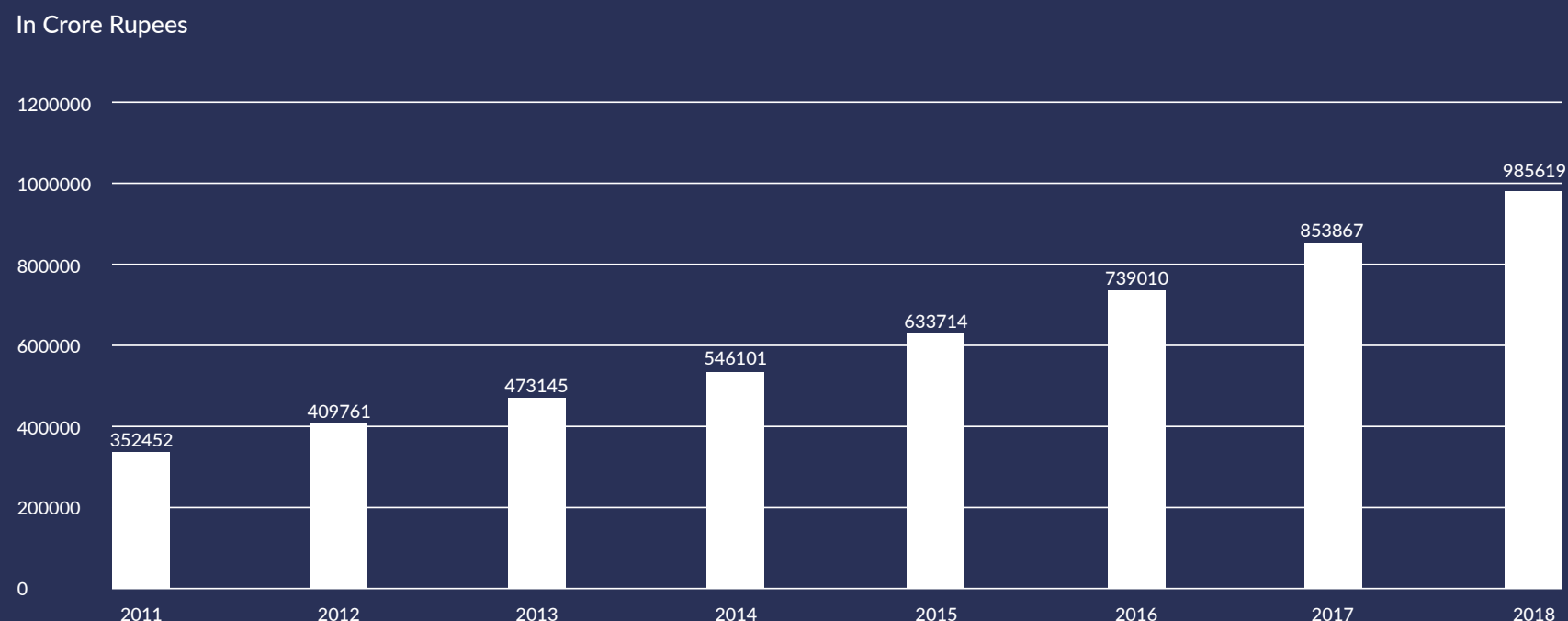
Seeding of mobile numbers has also shown encouraging trend during the period Oct 17 to Sep 18. In this period, over 1.43 crore mobile numbers were seeded to member accounts corresponding to 26.8% of total seeding done till Sep 18.

■ ONLINE CLAIMS ■ OFFLINE CLAIMS



EPFO | The Investor

With the corpus of over Rs 10 Lakh Crores (\$ 135 billion), EPFO is the largest entity in the country. As per a Willis Towers Watson report (2017), EPFO ranks as 21st largest pension fund globally.



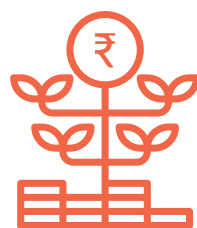
As depicted in the graph above, EPFO's corpus has grown at the CAGR of about 16% between 2011-18. The fund grew by over 15% in the last financial year. At this pace, the total investment corpus would grow to \$ 500 billion in a little over 9 years and to \$ 1 trillion in less than 15 years. As one of the largest institutional investors in the country, EPFO has immensely contributed to deepening the financial markets. EPFO's funds are professionally managed by chosen fund managers and the returns offered by EPF are presently the best among all the large fixed income schemes in the country, and, in fact, become even better on post-tax basis due to taxation benefits enjoyed by the scheme.

INITIATIVES & ACHIEVEMENTS

- Minimum pension of Rs. 1000/- per month in perpetuity by EPFO.
- Insurance benefit increased to Rs. 6.00 lakhs (with a minimum of Rs 2.50 lakhs) in case of death of EPF subscriber.
- For facilitating ease of doing business, EPFO administrative charges have been reduced to 0.50% of wages.
- EPFO moved from single bank to multi banking arrangements with 13 banks for collection of dues from employers.
- For EPFO's 63.2 lakh pensioners, 55.3 lakh Jeevan Praman have been received as on 29 October 2018, and 49.4 lakh have already been approved by the field offices.
- EPFO has received over 3.15 lakh grievances during the period 01 April 2018 to 23 October 2018, out of which over 3.07 lakh grievances have already been settled indicating disposal rate of about 97.3%.

AN AVERAGE DAY AT EPFO

FY 2017-2018



Rs 547.4 Crore received as contribution
and Rs 280.99 Crore invested



464 Establishments registered and
76267 members enrolled



57061 claims settled



Rs 266.10 Crore disbursed
to beneficiaries



1767 Public Grievances
Received



1763 Public Grievances
Settled



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