

EPFO

NEWSLETTER

April 2024 to June 2024
(Edition-1)

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Organisation Initiatives

1) Auto Settlement of all advances up to Rs. 1 Lakh

EPFO has increased the existing eligibility limit of auto claim settlements under para 68J (illness) from Rs. 50,000/- to Rs.1,00,000/- and the same had been also deployed in the application software on 10.04.2024.

Further, EPFO also automated claims for education, marriage & housing on 30.04.2024. It has made transactions more efficient for both EPFO and its members.

2) Rate of Interest for the year 2023-24

The Ministry of Labour and Employment, Govt has conveyed the approval of Central Government under Para 60(1) of EPF Scheme, 1952 to credit interest @ 8.25% for the year 2023-24 to the subscriber's accounts of EPF Scheme.

3) Ease of Living by speedy settlement of claims filed online and reducing the rejection of claims

(i) Removal of mandatory uploading of the image of cheque leaf/attested bank passbook for certain eligible cases implemented in EPFO's field office application on 09.05.2024.

(ii) Reduced and Rationalised reasons of rejections to accurately describe the actual reason of rejection for ease of

understanding. Implemented on 31.05.2024

(iii) Separation of rejection and return remarks.

(iv) Validation of entering DOE increased to 03 months from 02 months for generation of Auto Transfer Claims.

(v) Two validations for auto claim settlement dispensed off.

4) Modification in Table B under EPS'95 for the purpose of calculation of past service benefit under Para 12(3)(i)(b) of the Scheme

Ministry of Labour & Employment vide its notification No.G.S.R. 325(E) dated 14.06.2024 has extended Table B under the Employees' Pension Scheme'1995 and laid down the Para corresponding factor for calculation of past service benefit under 12(3)(i)(b) accounting for period further upto 42 years. This will facilitate calculation of past service benefit in respect of who attain the age of 58 years after a time span of 34 years or more as counted from 16.11.1995.

5) Modification in Table D under EPS'95 for the purpose of calculation of Withdrawal benefit in terms of Para 14 of the Scheme

Ministry of Labour & Employment vide its notification No.G.S.R. 326(E) dated 14.06.2024 has modified Table D under the Employees' Pension Scheme'1995

which is used for the calculation of withdrawal benefit in terms of para 14 of the scheme. Instead of taking number of years of service as the basis of calculation, henceforth in cases not illegible for pension, the completed months of contributory service shall be taken into account for calculation of the withdrawal benefits. Every year more than 23 lakh members will get benefit annually by this modification in the Table D under EPS'95.

Do you Know?

PF, Pension & EDLI related Informative Videos can be seen on our YouTube Channel (@socialepfo)

Activities in April-June'24

1) Nidhi Aapke Nikat 2.0

Nidhi Aapke Nikat 2.0 is a monthly District Outreach Program of EPFO commenced in January 2023. Under the program, District Camps are organised on 27th of every month or the next working day in case 27th is holiday.

From April 2024 to June 2024, total 2,011 camps held with 58,280 participants. During this period, 22,287 grievances were received, out of which 20,312 were resolved on the spot and remaining within shortest possible time from offices as these required action at office level.



Chengalpet (Regional Office Tambaram)



Tarn Tara (Regional Office Amritsar)

2) Live Sessions

EPFO started Live Sessions and first session was done on Facebook and YouTube on the subject of 'Employees' Pension Scheme' was conducted on 14th May 2024.

2nd Live session on Instagram, Facebook and YouTube on the subject of KYC Updation & Joint Declaration was conducted on 11th June 2024.

3) EPFO in LinkedIn & Quora

EPFO has opened its page in LinkedIn & Quora enhancing EPFO's online presence.

EPFO LinkedIn Page Link:

www.linkedin.com/company/socialepfo

EPFO Quora Page Link:

www.quora.com/profile/Socialepfo

4) Swachhata Pakhwada

Swachhata Pakhwada was conducted from 1st May to 15th May. The overarching goal is to create a garbage-free India through volunteerism and community participation. EPFO Offices participated and made a clean environment.



Swachhata Pakhwada in ZO Vijayawada



Essay Competition and Drawing competition during Swachhata Pakhwada – ZO Vijayawada

5) Prayaas – PPO on the day of Retirement

EPFO ensures pension disbursement under EPS, 1995, which include vulnerable sections like senior citizens, women, children and orphans. Under the 'Prayaas' initiative, field offices of EPFO are handing over PPOs to members of EPS 1995 on the day of their superannuation.



Regional Office Kochi



Special State Office Dimapur



Zonal Office – Punjab & Himachal



Head Office



Regional Office Guwahati

7) Visits

A special drive was launched in Punjab and Himachal Pradesh Zone from January to March, 2024 in order to collect life certificate of pensioners pending for more than 5 years. During this drive, various experiences came across which have been compiled in form of e-book. The e-book 'Ek Sakaratmak Pahal' was released on 14th May, 2024 by the Secretary, Ms. Sumita Dawra, Ministry of Labour and Employment, Government of India

6) International Yoga Day

International Yoga Day was observed in EPFO Offices on 21-June-2024 across the country.



Release of e-book 'Ek Sakaratmak Pahal' by the Secretary, Ms. Sumita Dawra

EPFO's Live Session is being conducted on 2nd Tuesday of every month to disseminate information, address queries & clear doubts.

Stay Tuned to our YouTube, Facebook & Instagram Channels

Informative Content

1) Member Pension Benefits

Member Pension Benefits under EPFO provide financial security to employees after retirement. These benefits ensure a steady income source for members who have contributed to the Employees' Pension Scheme (EPS).

A member shall be entitled to: -

- a) superannuation pension if he has rendered eligible service of 10 years or more and retires on attaining the age of 58 years ;
- b) early pension, if he has rendered eligible service of 10 years or more and retires or otherwise ceases to be in the employment before attaining the age of 58 years.

To know more about this, click here : <https://www.youtube.com/watch?v=9wyDFRaJFvs>

2) Types of Pension under EPS 95

The Employees' Pension Scheme (EPS) 1995 offers various types of pensions, including,

- i. Superannuation Pension
- ii. Early Pension
- iii. Disablement Pension
- iv. Widow and Children Pension
- v. Orphan Pension
- vi. Nominee Pension
- vii. Dependent Father/Mother Pension

Each type of pension caters to different contingencies, ensuring comprehensive

social security coverage for EPFO members and their families.

To know more about this, click here : <https://www.youtube.com/watch?v=UqU1F1w1fEU>

3) Disablement Pension

The Disablement Pension under EPS 95 provides financial support to members who become permanently and totally disabled during their service.

To know more about this,click here : <https://www.youtube.com/watch?v=UNZCRdyYr0A>

4) Widow/Widower Pension

The Widow/Widower Pension ensures financial support to the spouse of a deceased EPFO member. This benefit provides a monthly pension to the surviving spouse, helping them manage their financial needs after the loss of their partner.

To know more about this, click here: <https://www.youtube.com/watch?v=61N6T78L4FI&t=17s>

5) Children Pension

Children Pension under EPS 95 provides financial assistance to two surviving children of a deceased EPFO member at a time. Each child is eligible for a monthly pension until they reach the age of 25, supporting their education and well-being.

To know more about this, click here: <https://www.youtube.com/watch?v=Usaf9dwQ8F4&t=12s>

6) Orphan Pension

The Orphan Pension offers financial support to children of deceased members if their spouse is also not alive. This pension provides a monthly amount, helping orphans manage their living and educational expenses.

To know more about this, click here: <https://www.youtube.com/watch?v=xQAbHIMBPJw&t=4s>

7) Nominee Pension

The Nominee Pension is provided to the nominated beneficiary in the event of the death of an EPFO member who had no spouse or children. This ensures that a designated nominee receives financial support, maintaining the deceased member's intent to provide for their chosen individual.

To know more about this, click here: <https://www.youtube.com/watch?v=3qrQFZLkDmM>

8) Prayaas Yojana

Prayaas is an effort of EPFO to deliver Pension Payment Order (PPO) to the members of EPS 95 on the day of retirement. It focuses on preplanning by members and their employers.

To know more about this, click here: <https://www.youtube.com/watch?v=rni75HOT8xA&t=13s>

9) Withdrawal Benefit

Withdrawal Benefit under EPS allows members to withdraw their pension

contributions if they are not eligible for a monthly pension. This lump-sum amount provides financial support for members who leave service before completing the required pensionable service period.

To know more about this, click here : <https://www.youtube.com/watch?v=mKjQk mZOous>

10) Scheme Certificate

EPFO issues a scheme certificate to those EPS members who leave their jobs and do not join a job again or join in an establishment where EPF Act is not applicable. This certificate has membership details of the member and his/her family member. This helps them or their family to claim pension benefits later.

To know more about this,click here : <https://www.youtube.com/watch?v=mawU7 8foEHU&t=3s>

11) Deferred Pension

Deferred Pension allows EPFO members to defer their pension start date beyond the normal retirement age. By opting for deferred pension, members receive an increased pension amount for each year of deferment, enhancing their post-retirement financial security.

To know more about this, click here: <https://www.youtube.com/watch?v=J2AEh vK5a4g&t=4s>

12) Process of Filing 10 D & Precautions

Filing Form 10 D is essential for claiming monthly pension under EPS 95. Members

must ensure all necessary documents are submitted correctly to avoid delays.

To know more about this, click here: <https://www.youtube.com/watch?v=QzSiOB vfGcU&t=4s>