

Continuation/ Withdrawal (NPS Vatsalya)

Q1. What happens when the minor attains the age of 18?

Ans: After turning 18, the subscriber remains in NPS Vatsalya for up to 3 years (till 21), unless he/she chooses to exit or shift to NPS All Citizen Model or any other applicable model. Fresh KYC, including nominee details and any other stipulated details, is mandatory. Post KYC, the subscriber may choose to:

- a. Seamlessly shift the entire corpus to NPS (All Citizen Model or other applicable model),
OR
- b. Withdraw up to 80% as a lump sum and use the balance to purchase an annuity,
OR
- c. Withdraw 100% of the corpus if the total amount is less than ₹8 lakh.

Q2. What happens if the subscriber does not choose between any of the available options?

Ans: If no option is chosen by age 21, the account automatically shifts to NPS in a higher-equity scheme under Multiple Schemes Framework under the same Pension Fund Manager and follows PFRDA (Exit and Withdrawal under NPS) Regulations, 2015, with withdrawals allowed only after KYC completion.

Q3. What are the requirements for a subscriber upon attaining the age of 18 years?

Ans: Upon the attainment of the age of 18 years, the subscriber shall be required to complete the fresh KYC and furnish the nominee(s) details.

4. What if the KYC requirement is not fulfilled after attaining the age of 18?

Ans: If the KYC details are not furnished, no subsequent transactions shall be allowed until the subscriber attains the age of 21 years, after which the account shall become dormant.

5. After completing KYC and furnishing nominee(s) details, what options does the subscriber have?

Ans: The subscriber can continue under the scheme until attaining the age of 21. Between 18-21, the subscriber can choose any of the following options:

- a. Seamlessly shift the entire corpus to NPS (All Citizen Model or other applicable model),
OR
- b. Withdraw up to 80% as a lump sum and use the balance to purchase an annuity,
OR
- c. Withdraw 100% of the corpus if the total amount is below ₹8 lakh.

6. What happens if the subscriber chooses to continue the scheme for a period of up to three years from the date of attaining majority?

Ans: The account shall remain active until the subscriber attains 21 years of age. Between the ages of 18 and 21, the subscriber may avail of up to 2 additional partial withdrawals. Thereafter, the subscriber may exit the scheme by exercising the options given above