



Standard Operating Procedure
For
Banking Partner
Of
Mahatma Gandhi Pravasi Suraksha Yojana
Recordkeeping System (MRKS)

Registration and Contribution

Introduction

The Ministry of Overseas Indian Affairs (MOIA), Government of India (GOI) has launched Mahatma Gandhi Pravasi Suraksha Yojana (MGPSY), a special social security scheme for more than five million overseas Indian workers on temporary work permit in 17 Emigration Check Required (ECR) countries. The scheme aims to encourage, enable and assist overseas Indian migrant workers having ECR passports working on a valid temporary employment / contract visa to voluntarily (a) save for their return and resettlement, (b) save for their old age, and, (c) obtain a Life Insurance cover against natural and accidental death during the period of coverage.

Male and female overseas Indian workers with ECR passport and aged between 18 and 50 years who are emigrating overseas or have already emigrated overseas on employment / contract visa are eligible to join the scheme. MGPSY is implemented using the Pension Fund Regulatory and Development Authority (PFRDA), Securities and Exchange Board of India (SEBI), and Insurance Regulatory and Development Authority (IRDA) regulated products as per their institutional architecture. The three partner schemes are i) NPS Lite, ii) UTI Monthly Income scheme and iii) LIC Aam Aadmi Bima Yojana.

MGPSY Recordkeeping System (MRKS) is going to provide the core electronic infrastructure for implementation of MGPSY and, hence, is crucial for successful operationalisation of the project. All the Key Stakeholders involved in this project will be registered in MRKS. Each Key Stakeholder will be identified by a unique registration number. This document provides the broad guidelines about the roles and responsibilities of Banking Partner with respect to their activities related to movement of funds in MGPSY.

1. Banking Partner (BP)

Banking Partners are the entities entrusted with the responsibility of movement of funds from the subscribers account to the pool account of UTI and Service Providers¹ (SPs). An SP under MGPSY can also get registered as a BP, subject MOIA approval. A BP can provide its services to multiple SPs however one SP cannot be associated to more than one BP. Like all other Key Stakeholders, BP needs to be registered in MRKS.

1.1. Registration of Banking Partner

To get registered in MRKS, the BP needs to send the duly filled registration form (Annexure BP-1), along with a copy of the letter of appointment received from MOIA, to NSDL's Mumbai office.

¹Service Providers are entities responsible for interfacing with the subscribers and register them in MRKS



Annexure BP-1

Before sending the registration, the BP shall appoint two officials as the Compliance Officer and Alternate Compliance Officer to handle MRKS. “Compliance Officer” and “Alternate compliance Officer” with respect to Banking Partner implies the individuals who would be handling regular activity for MGPSY in the capacity of a Banking Partner. These users need to abide by the business rules and operational guidelines issued by NSDL / MOIA.

Steps for Registration:

- BP shall submit the application in the format prescribed by the NSDL.
- BP shall provide all the mandatory details in the application.
- The application form should be duly stamped and signed by the authorized signatory of the BP.
- BP shall submit the application for registration along with the following set of documents to MRKS.
 - a. Letter of appointment received from MOIA
 - b. Details of atleast one Class III Digital Signature Certificates (DSC)
The details for the DSC can be given in the appended format.



Annexure for DSC
details

The BP also needs to provide the screen shots for the DSC (‘general’ and details’ tab).

The link for the DSC screen shot is mentioned as under: Internet Explorer.

--- Tools

----- Internet option

-----Content

-----Certificates

- BP shall forward the application to NSDL’s Mumbai office.

Address for Communication:

NSDL e-Governance Infrastructure Ltd., 1st Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013

- The registration form should be filled in accordance with the instruction given in the form itself. In case of incomplete details the registration form will be rejected. NSDL shall send necessary intimation for rejected application to MOIA as well as the Banking Partner.
- If the registration application along with the Annexure for DSC is in order, NSDL will register BP in MRKS.
- On successful registration, MRKS will generate a unique BP registration number and same would be intimated by CRA separately. BP shall use the same for its further interaction with NSDL.
- MRKS will also create DSC based user ids for BP for accessing MRKS.
- MRKS will send necessary intimation regarding the registration number along with DSC based user ids to the registered email ID of BP.

1.2. Modification of BP Details:

BP will have to notify the NSDL about any changes in the details provided at the time of registration such as contact details compliance officer's details, bank details etc. by submitting a written request for the change in BP details. After effecting the necessary changes in the BP details, MRKS will send intimation to the concerned SPs.

1.3. Role of BP:

BP will be responsible for carrying out the following activities:

- Download of incremental registration feed from MRKS
- Maintenance of SI / ECS registration data for all PLIF IDs
- Banking of cheque when subscriber has made the initial contribution by cheque. (process under design)
- Getting SI / ECS registered with subscriber's bank branch
- Processing of SI instructions and debiting subscriber's account
- Identification and consolidation of funds received from subscribers' bank account through SI and ECS
- Calculation of co-contribution by MOIA for subscribers' contribution in UTI scheme.
- Remittance of funds to UTI (including MOIA's co-contribution) and respective SPs by 11.00 AM on T+1 business day, T being the date of receipt of funds by BP
- Upload of Fund Confirmation Feed (FCF) to MRKS as per the agreed file format latest by 1.30 PM on T+1 business day, T being the date of receipt of funds by BP
- Trigger instructions as per SI / ECS mandate for debiting subscriber's account for regular contribution

- In case there is mismatch between the amount remitted and the amount mentioned in FCF, BP needs to do any one of the following
 - Re-upload FCF and match the amount actually remitted
 - Re-remmit the funds to match the amount mentioned in FCF

2. Steps to be followed by the Banking Partner in MRKS:

2.1. Download Functionality:

After successful login to the MRKS, Banking partner will get the following Welcome screen:

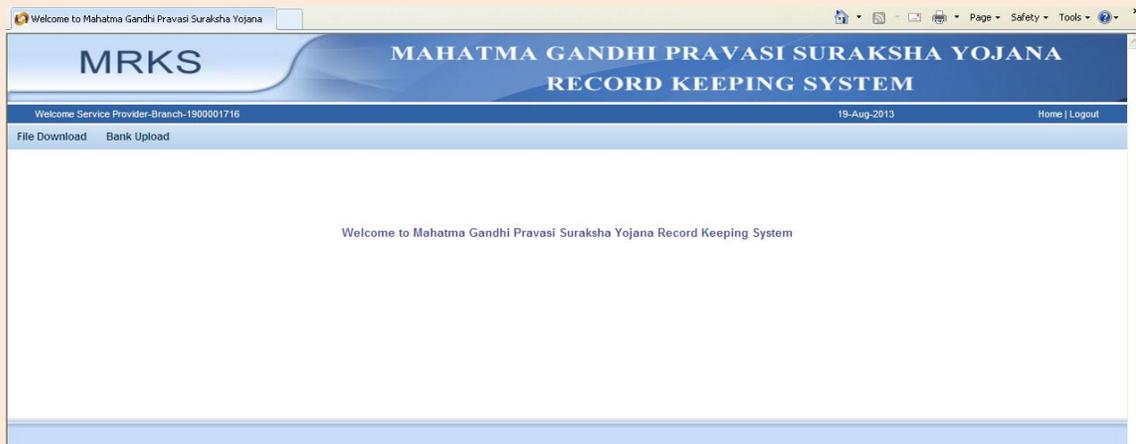


Fig:1

To download the registration details, BP needs to select the option “Subscriber Details” under the menu “File Download” as shown below in Fig 2.

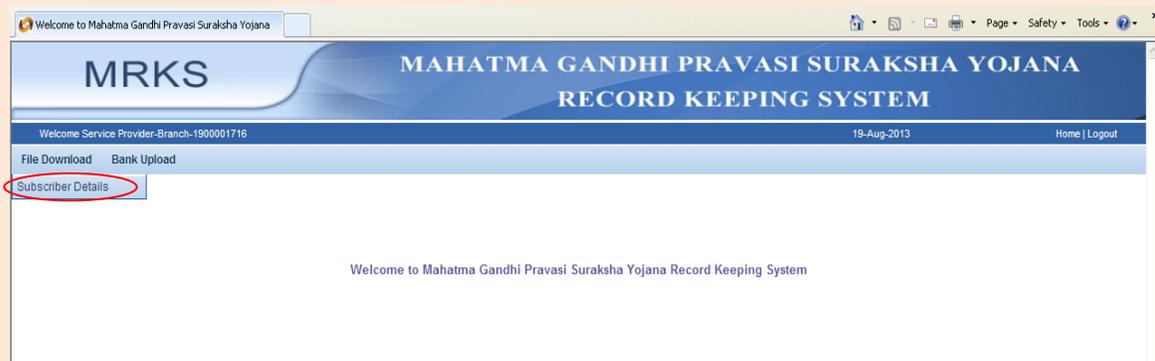


Fig:2

The user needs to enter the “From date” and “To date” and click on search. The date range should not be more than 15 days. The files generated during the date

range will be fetched as shown in Fig. 3. The nomenclature of each of the file is <MIP Ref Number>_<BP Entity ID>_<Date of file generation>.xml .

The status of the file will change to “Downloaded” after the file is downloaded for the first time. However, user can download a file multiple times.

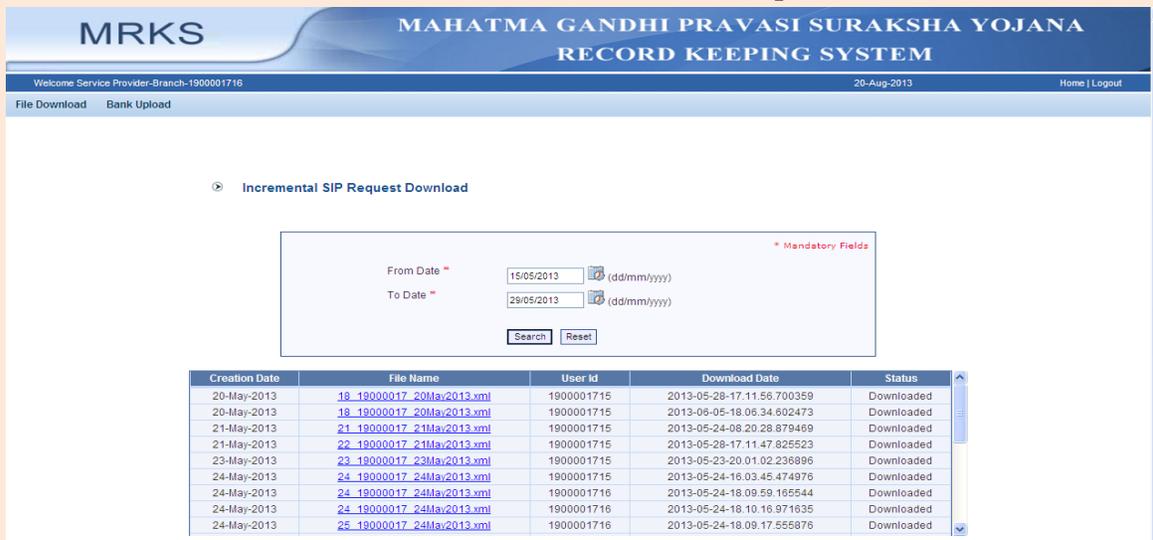


Fig: 3

BP will get this download in .xml format as shown in Fig. 4. The complete file format is attached.



Banking Partner download file format



Fig: 4

The downloaded file will have complete bank and payment details of the registered subscriber along with subscriber associated SP Registration number. The payment details will also be bifurcated into two sections, initial details and regular details. Banking Partner needs to use this data feed to register these details into their own

system. These details later needs to be used by BP to trigger SI / ECS transactions and ascertain subscriber's association for transferring the Subscriber contribution for NPS Lite to SP's pool account.

2.2. Upload Functionality:

Once BP receives the money from subscribers' account, the same needs to be transferred to UTI and SPs pool account.

- MOIA's co-contribution amount (wherever applicable) for subscriber's contribution in UTI R&R scheme needs to be transferred to UTI along with subscribers' contribution.
- BP needs to identify subscriber's associated SP and subscriber's contribution for NPS Lite needs to be sent to the associated SP's pool account.

For example; if Banking Partner receives the funds for subscribers associated with three Service Providers SP1, SP2 & SP3, then BP will transfer the consolidated amount for each Service Provider separately to their NPS Lite pool account. However, the contribution towards UTI for all the subscribers is directly sent to UTI's pool account.

After transferring the fund to SPs & UTI, BP needs to upload the fund confirmation details in .xml format to MRKS with the corresponding UTRs as per the standard file format.



File Format for
Banking Partner

For uploading the details, BP needs to select the menu "Bank Upload" as shown below in Fig 6.

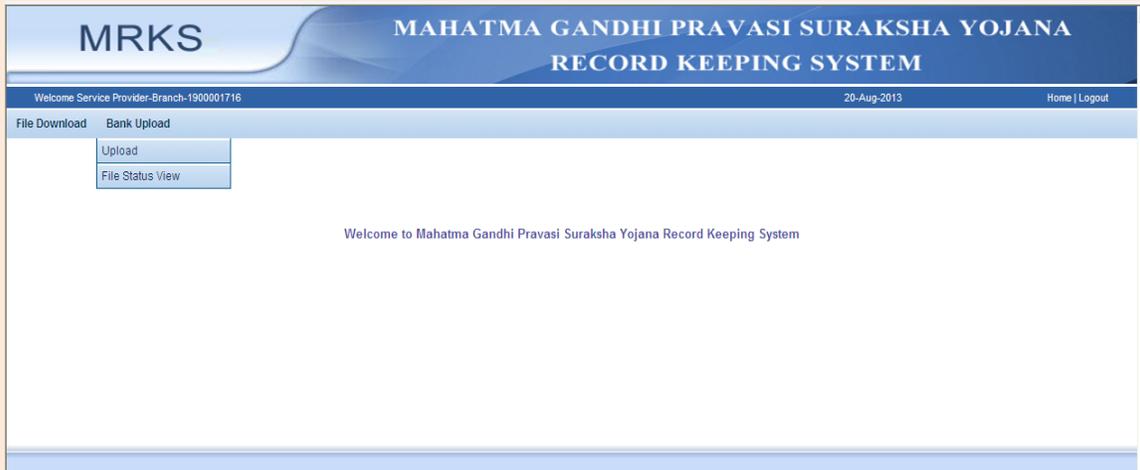


Fig 5

Once the BP will select the sub menu “Upload”, under menu “Bank Upload”, below mentioned screen will display.

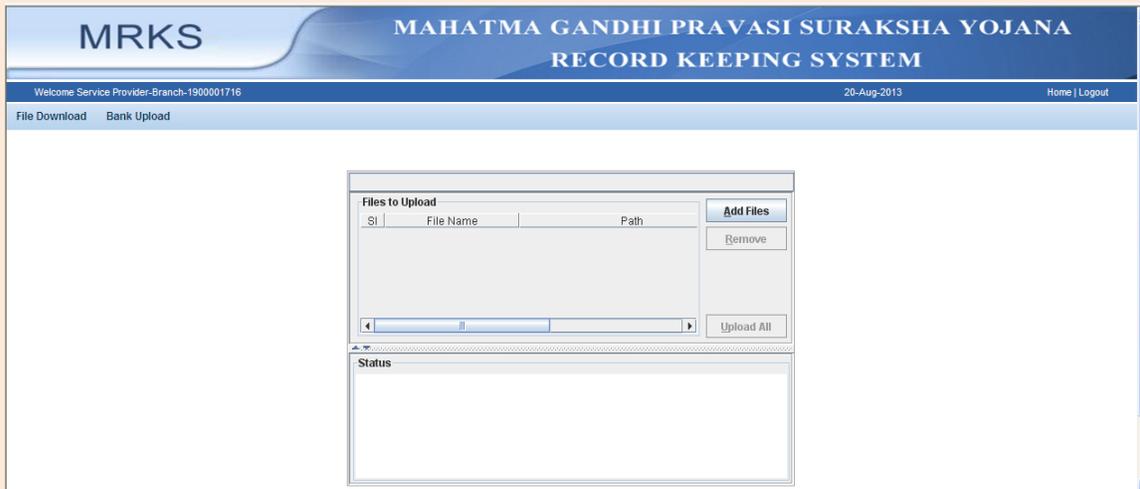


Fig 6

Banking Partner needs to click on “Add files” option and upload the required file in to the MRKS.

BP can also check the status of file uploaded while selecting the sub menu of “File Status View” under menu “Bank Upload” as shown below.



Fig 7
