

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

NOTIFICATION

New Delhi, the 29th January, 2015

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

(REDRESSAL OF SUBSCRIBER GRIEVANCE) REGULATIONS, 2015

No. PFRDA/12/RGL/139/1.—In exercise of the powers conferred by sub-section (1) of Section 52 read with clause (d) of sub-section (2) thereof and clause (f) of sub-section (2) of Section 14 of the Pension Fund Regulatory and Development Authority Act, 2013 (23 of 2013), the Pension Fund Regulatory and Development Authority hereby makes the following regulations, namely:-

CHAPTER I

PRELIMINARY

- 1. Short title, application and commencement.**—(1) These regulations may be called the Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015.
The regulation aims to provide a timely and seamless framework for handling grievances in the interests of the subscribers, by the intermediaries under the National Pension System and other pension scheme and for effective resolution of such grievances.
 - (2) They shall come into force on the date of their publication in the Official Gazette.
 - (3) These regulations shall be in addition to any other regulations made by the Authority, which may *inter alia* provide for protection of subscribers interest.
 - (4) These regulations shall apply to,-
 - (i) all intermediaries or any person or entity regulated by the Authority under the National Pension System at any point of time;
 - (ii) other pension scheme regulated by the Authority at any point of time;
 - (iii) Departments under the Central Government or States or Union territories Governments and all other entities, bodies or employers, whose employees are covered under the National Pension System; and
 - (iv) all subscribers under the National Pension System or any other pension scheme regulated by the Authority and shall include the dependents or legal heirs of any deceased subscriber.
- 2. Definitions.**—(1) In these regulations, unless the context otherwise requires,-
 - (a) “Act” means the Pension Fund Regulatory and Development Authority Act , 2013 (23 of 2013);
 - (b) “any other pension scheme” means any other pension scheme referred to in clause (b) of sub-section (1) of Section 12 of the Act;

- (c) “authorized representative” means a person duly appointed and authorized by a complainant or any other party to the complaint to act on his behalf and represent him in the proceedings before the Ombudsman;
- (d) "award" means a finding in the form of direction or an order of an Ombudsman given in accordance with these regulations;
- (e) "complainant" means any person who lodges a complaint in accordance with these regulations;
- (f) “designated member” means the Chairperson or a whole-time member of the Authority designated for the purpose;
- (g) “grievances or complaint” includes any communication that expresses dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency of service on the part of, an intermediary or an entity or a person governed by the provisions of the Act and in the nature of seeking a remedial action but do not include the following—
- (i) complaints that are incomplete or not specific in nature;
 - (ii) communications in the nature of offering suggestions;
 - (iii) communications seeking guidance or explanation;
 - (iv) complaints which are beyond the powers and functions of the Authority or beyond the provisions of the Act and the rules and regulations framed thereunder;
 - (v) any disputes between intermediaries; and
 - (vi) complaints that are sub-judice (cases which are under consideration by court of law or quasi-judicial body) except matters within the exclusive domain of the Authority under the provisions of the Act;
- (h) “enquiry” or “an enquiry” means any communication from a subscriber for the primary purpose of requesting information about the National Pension System or any other pension scheme regulated by the Authority;
- (i) “intermediary”, in relation to the National Pension System, includes pension fund, central recordkeeping agency, National Pension System Trust, pension fund adviser, retirement adviser, point of presence, such other person or entity connected with collection, management, recordkeeping and distribution of accumulations.
Explanation: Such intermediaries shall include:
- (i) Principal Accounts Office, Pay and Accounts Office and Drawing and Disbursing Officer under the Central Government or analogous offices under it or Central autonomous bodies which interact with the central recordkeeping agency on behalf of the subscribers for the purpose of National Pension System;
 - (ii) Directorate of Treasury and Accounts, District Treasury Office and Drawing and Disbursing Officer under the State Government or analogous offices under the State Government or State autonomous bodies which interact with the central recordkeeping agency on behalf of the subscribers for the purpose of National Pension System;
- (j) "Ombudsman" means any person appointed under regulation 11 of these regulations and includes a Stipendiary Ombudsman;
- (k) “request” means any communication from a subscriber soliciting a service from an intermediary under the National Pension System or an entity or a person governed by the provisions of the Act;
- (l) "Stipendiary Ombudsman" means a person appointed under regulation 17 for the purpose of acting as ombudsman in respect of a specific matter or matters in a specific territorial jurisdiction and for which he may be paid such expenses, honorarium or sitting fees as may be determined by the Authority from time to time.
- (2) Words and expressions used and not defined in these regulations but defined in the Act, shall have the meanings respectively assigned to them in the Act.

CHAPTER II

GRIEVANCE REDRESSAL POLICY

- 3. Grievance redressal policy.**—(1) Every intermediary under the National Pension System and any other pension scheme regulated by the Authority shall follow the grievance redressal policy as laid down under these regulations. In case of National Pension System, the National Pension System Trust shall lay down detailed guidelines and procedures for a two level grievance redressal policy for intermediaries and other entities with minimum conditions as referred to in regulation 4 and shall be responsible for the overall grievance management system. The two levels for the grievance redressal shall comprise a senior management level officer to be designated as Grievance Redressal Officer for compliance of the requirements laid down in such policy. In

addition, every branch or authorized office or centre other than the central office, head office, corporate office or principal office of the intermediary dealing with National Pension System shall also have an officer nominated as the Grievance Redressal Officer for that office or centre.

(2) Any other pension scheme regulated by the Authority shall also provide for a two level grievance redressal policy approved by its board or decision making body.

(3) All such grievance redressal policies for National Pension System and for other pension schemes regulated by the Authority shall be filed with the Authority or National Pension System Trust as the case may be, by the intermediary or entity or person governed by the provisions of the Act and placed prominently in public domain.

(4) The National Pension System Trust shall be required to monitor and periodically conduct review and perform oversight on the grievance management system in respect of schemes under the National Pension System. The National Pension System Trust shall, forward to the Authority, reports on its review and oversight, within such period as may be specified by the Authority.

4. Filing of grievance redressal policy.- The grievance redressal policy to be filed in all cases with the Authority or the National Pension System Trust needs to adhere to the following minimum conditions, namely:-

(a) every intermediary under the National Pension System and any other pension scheme regulated by the Authority shall designate a senior management level officer as Grievance Redressal Officer for compliance of the requirements laid down in such policy. In addition, every branch or authorized office or centre other than the central or head or corporate or principal office dealing with National Pension System or any other pension scheme regulated by the Authority shall also have an officer nominated as the Grievance Redressal Officer for that office or centre;

(b) every intermediary under the National Pension System and any other pension scheme regulated by the Authority shall have a clearly defined system and procedure for receiving, registering, acknowledging and effectively disposing off of grievances received in a prompt and fair manner;

(c) every intermediary under the National Pension System and any other pension scheme regulated by the Authority must inform a subscriber at the commencement of relationship with the subscriber and at such other time when the information is likely to be required by the subscriber, of –

(i) the subscribers' right to seek redressal of any complaints, through the redressal mechanism as specified under these regulations; and

(ii) the processes followed by the intermediaries under the National Pension System and other pension scheme regulated by the Authority, to receive and redress complaints from subscribers;

(d) the grievance redressal policies would need to conform to the benchmarks and standards as laid down or amended by the Authority from time to time. These benchmarks may include *inter alia* resolution time for grievance, service quality, manner of receiving grievances, number of outstanding grievances against intermediaries under the National Pension System or any other pension scheme and any other matters which in the opinion of the Authority, are relevant for redressing such grievances;

(e) details of turnaround times shall be clearly laid down in the two level grievance redressal policy to be filed with the Authority by the Intermediaries or respective Government or any other entity governed by the provisions of the Act;

(f) every two level grievance redressal policy to be filed with the Authority shall be placed in the public domain and preferably displayed in Hindi, English and other applicable regional languages in its office by each intermediary under the National Pension System and by any other pension scheme regulated by the Authority.

5. Turnaround Times.-(1) There shall be two types of turnaround times, namely:—

(a) The turnaround times for provision of services as applicable to,-

(i) the intermediaries other than Government nodal offices or PAOs or Pr AOs or DTOs or DTAs or DDOs, which shall be in accordance with the service level agreements or other relevant agreements, memorandum of understandings, offer documents or circulars issued by the Authority from time to time.

Explanation.- For the purpose of this clause, the abbreviations “PAOs”, “Pr.AOs”, “DTAs”, “DTOs” and “DDOs” shall stand for Pay and Accounts Offices, Principal Accounts Offices, Directorate of Treasury and Accounts, District Treasury Offices and Drawing and Disbursing Officers under the Central Government or

analogous offices under the Central Government or central autonomous bodies which interact with the central recordkeeping agency on behalf of the subscribers for the purpose of National Pension System. Further, the abbreviations “DTAs”, “DTOs” or “DDOs” shall stand for Directorate of Treasury and Accounts, District Treasury Office and Drawing and Disbursing Officer under the State Government or analogous offices under the State Government or State autonomous bodies which interact with central recordkeeping agency on behalf of the subscribers for the purpose of National Pension System;

- (ii) Government nodal offices or PAOs or PrAOs or DTAs or DTOs or DDOs, which shall be in accordance with the circulars or guidelines issued by the Authority, National Pension System Trust or the Central Government or the concerned State Government from time to time on registration of subscribers, incorporating change or modification in subscriber details, timelines for remittance of National Pension System contributions including legacy contributions, compensation of loss to the subscribers due to delay of such remittance and any other related issue to protect the interest of the subscribers; and.
- (b) the turnaround time for the grievance redressal in accordance with regulation 6.

6. Turnaround times for grievance redressal.- (1) An acknowledgement shall be sent to the complainant within three working days of the receipt of the grievance by the concerned entity so identified for the purpose. The acknowledgement shall contain the name and designation and contact details of the officer who shall be dealing with the grievance received.

(2) The complainant shall be provided with a unique grievance number for future reference for every grievance registered. The grievance redressal proceedings of the complaint shall be deemed to have commenced on the first date of receipt of the grievance by an intermediary.

(3) In case the complaint received does not pertain to the intermediary to which the same has been lodged, the complaint shall be transferred to the concerned intermediary within three working days, under intimation to the complainant.

(4) Where the intermediaries under National Pension System or any other pension scheme regulated by Authority has resolved the complaint, within three working days, it may communicate the resolution along with the acknowledgement to the complainant.

(5) Every grievance shall be disposed off within a period of thirty days of its receipt and a final reply shall be sent to the complainant, containing details of resolution or rejection of the complaint, with reasons thereof recorded in writing.

(6) The intermediary under National Pension System or any other pension scheme regulated by Authority, while disposing off the complaint, shall inform the complainant the manner in which he or she may pursue the complaint, if dissatisfied with such resolution or rejection, as the case may be.

(7) If the complainant is not satisfied with the redressal of his grievances or if it has not been resolved by the intermediary by the end of thirty days of the filing of the complaint, he may escalate the grievance to the National Pension System Trust in accordance with the provisions contained in regulation 10. If the grievance remains unresolved after its receipt at the National Pension System Trust, on the expiry of a period of thirty days from the receipt thereof, the complainant may file a representation with the Ombudsman to be appointed by the Authority under these regulations for redressal of the grievances of the complainant, within such period as has been specified for the purpose:

Provided that provisions of this sub-regulation, shall not apply where the complaint is directly in relation to a grievance against the National Pension System Trust and no other intermediary:

Provided further that where the complaint is directly against the National Pension System Trust and no other intermediary, the National Pension Trust shall resolve the grievance of the subscriber in the manner and within the period specified under this regulation [except under sub-regulation (7)] and if the grievance remains unresolved, the complainant may file an appeal with the Ombudsman to be appointed by the Authority under these regulations for redressal of the grievances of the complainant, within such period as has been specified for the purpose.

(8) Any intermediary under the National Pension System and any other pension scheme regulated by the Authority is required to maintain records of each complaint received by it and the measures taken by it for its redressal.

(9) The intermediary under the National Pension System and other pension scheme regulated by the Authority is also required to submit periodic reports to the National Pension System Trust or Authority as may be specified from time to time.

(10) Any failure on the part of intermediary under National Pension System or any other pension scheme to follow the above-mentioned procedures and time-frames shall involve such penalties or other actions as may be imposed or taken by the Authority in accordance with the provisions of the Act, in addition to any compensation that may be required to be paid to the subscriber by such intermediary.

7. **Closure of grievance.**—A grievance shall be considered as disposed off and closed in any of the following instances, namely:—
- when the intermediary or entity regulated by Authority has acceded to the request of the complainant fully;
 - where the complainant has indicated in writing, its acceptance of the response of the intermediary or entity regulated by the Authority;
 - where the complainant has not responded within forty-five days of the receipt of the written response of the intermediary or entity regulated by the Authority;
 - where the Grievance Redressal Officer has certified under intimation to the subscriber that the intermediary or entity regulated by the Authority has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint;
 - where the complainant has not preferred any appeal within forty-five days from the date of receipt of resolution or rejection of the grievance communicated by the intermediary or entity regulated by the Authority or the National Pension System Trust, as the case may be;
 - where the decision of the Ombudsman in appeal has been communicated to such complainant:
- Provided that the closure shall not be applicable where the Ombudsman or the Authority, as the case may be has allowed filing of the appeal, beyond the specified period.
8. **Categorisation of complaints.**—Categorisation of complaints as may be specified by the Authority from time to time shall be adopted by the intermediaries or any entity under National Pension System or any other pension scheme regulated by the Authority and incorporated in their systems.
9. **System Requirements.**—The grievance redressal policy shall provide for automated systems to enable online registration, tracking of status of grievances by the complainants and generation of periodical reports as may be specified by the Authority. The system shall also be designed to that it can integrate seamlessly with the Authority's system in the manner as maybe specified by the Authority from time to time.
10. **Escalation of Grievance to National Pension System Trust.**—(1) Any subscriber whose grievance has not been resolved within thirty days from the date of receipt of the grievance by the intermediary, or who is not satisfied with the resolution provided by any intermediary under the National Pension System (other than National Pension System Trust) shall register a grievance with the National Pension System Trust, against such intermediary. The National Pension System Trust shall follow up the grievance with the concerned intermediary for redressal of the subscriber grievance. The National Pension System Trust shall call for the resolution of the subscriber grievance and respond to the subscriber within thirty days from the date of receipt of the grievance under this sub-regulation, about the resolution of the grievances.
- The subscriber whose grievance has not been resolved by the intermediary within thirty days from the date of submission of the grievance to the National Pension System Trust, or who is not satisfied with the resolution provided by the National Pension System Trust shall prefer an appeal to the Ombudsman against the concerned intermediary or entity.
 - Nothing contained in sub-regulation (1) shall apply to a grievance which is directly against the National Pension System Trust, and it shall be resolved by the National Pension System Trust in accordance with the provisions of regulation 6.

CHAPTER III

APPOINTMENT AND FUNCTIONS OF OMBUDSMAN

11. **Appointment of Ombudsman.**—(1) The Authority shall appoint an Ombudsman, who shall receive, consider and facilitate resolution of complaints or grievances which fall within the ambit of these regulations:
Provided that the Authority may appoint one or more Ombudsmen for such territorial jurisdiction as may be specified from time to time by an order.
12. **Establishment and appointment.**—(1) With effect from such date as the Authority may, by an order fix, there shall be established an office of Ombudsman for the purposes of these regulations.
- The Authority may, on recommendation of a Selection Committee, appoint one or more Ombudsmen for such territorial jurisdiction as may be specified from time to time by an order.
 - The Selection Committee referred in sub-regulation (2) shall consist of the following members, namely:—
 - an expert in the area of financial market operations to be nominated by the Chairperson;
 - a person having special knowledge and experience of law, finance or economics, to be nominated by the Chairperson.

- (iii) at least one member of the Ombudsman Selection Committee to be appointed by the Chairperson shall be a representative of the Central Government.
- (iv) An Executive Director of the Authority will be nominated by the Chairperson to be Secretary of the Selection Committee.
- (v) The selection committee shall be headed by a whole-time member of the Authority.

(4) At the request of the Authority, the Selection Committee may also prepare a panel of persons out of which a person may be appointed as Stipendiary Ombudsman.

(5) The panel under sub-regulation (4) shall remain in force for a maximum period of two years from the date of selection:

Provided that any person in the existing panel shall be eligible to be included in the reconstituted panel.

13. Qualifications.-In order to be appointed as an Ombudsman a person shall be -

- (a) a citizen of India;
- (b) of high moral integrity ;
- (c) not below the age of forty-five years of age; and
- (d) either-
 - (i) be a retired District Judge or qualified to be appointed as a District Judge; or
 - (ii) having at least ten years' experience of service in the discharge of regulatory functions in any regulatory body; or
 - (iii) having special knowledge and experience in law, finance, corporate matters, economics, management or administration for a period of not less than ten years.

14. Disqualifications.-A person shall not be qualified to hold the office of the Ombudsman if he -

- (i) is an un-discharged insolvent ;
- (ii) has been convicted of an offence involving moral turpitude;
- (iii) has been found to be of unsound mind and stands so declared by a competent court;
- (iv) has been charge sheeted for any offence including economic offences ; or
- (v) has been a whole-time director in the office of an intermediary under the National Pension System or any other pension scheme regulated by the Authority and a period of at least three years has not elapsed from the date of his cessation as such director.

15. Tenure.-(1) A person appointed as an Ombudsman shall hold office for a period of three years and shall be eligible for reappointment for another period of two years:

Provided that no person shall hold the office of an Ombudsman after attaining the age of sixty-five years.

(2) The Authority, at any time, before the expiry of the period specified under sub-regulation (1) may terminate the services of the Ombudsman by giving him notice of not less than three months in writing or three months' salary and allowances in lieu thereof, and the Ombudsman shall also have the right to relinquish his office, at any time, before the expiry of period specified under sub-regulation (1), by giving to the Authority a notice of not less than three months in writing.

16. Remuneration.-The salary, allowances, honorarium or fee payable to, and other terms and conditions of service of, an Ombudsman shall be such as may be determined by the Authority from time to time.

17. Stipendiary Ombudsman.-(1) Without prejudice to the provisions of sub-regulation (2) of regulation 12, the Authority may appoint a person as a Stipendiary Ombudsman out of the panel prepared by the selection committee under sub-regulation (4) of regulation 12, for the purpose of acting as an Ombudsman in respect of a specific matter or matters in a specific territorial jurisdiction, as may be specified in the order of appointment.

- (2) A person who is eligible to be appointed as Ombudsman under these regulations shall be eligible to be appointed as a Stipendiary Ombudsman.
- (3) Save as otherwise specified by the Authority, the Stipendiary Ombudsman shall exercise all powers and functions as are vested in a Ombudsman under these regulations.
- (4) The Stipendiary Ombudsman shall be paid such fees or honorarium and allowances for the services rendered by him, as may be determined by the Authority from time to time.

18. Territorial jurisdiction.-Every Ombudsman or Stipendiary Ombudsman shall exercise jurisdiction in relation to an area as may be specified by the Authority by an order.

19. Location of Office.-(1) The office of Ombudsman shall be located at the head office of the Authority and if more than one Ombudsmen are appointed then the office of any such Ombudsmen may be located at any other office of the Authority or any other place as may be specified by the Authority from time to time.

Provided that the Stipendiary Ombudsman when appointed for any specific complaint or complaints shall be located at such place as may be specified.

- (2) In order to expedite disposal of complaints, the Ombudsman or Stipendiary Ombudsman, as the case may be, may hold sittings at such places within his area of jurisdiction as may be considered necessary and proper by him.
- (3) The Authority may provide the premises and other infrastructures including staff or secretarial assistance for the office of Ombudsman or Stipendiary Ombudsman, as the case may be.

20. General Powers and Functions of Ombudsman.—The Ombudsman shall have the following powers and functions to-

- (a) receive complaints as specified in these regulations against any intermediary or entity and to consider such complaints and facilitate resolution thereof by amicable settlement;
- (b) approve a friendly or amicable settlement of the dispute between the parties;
- (c) adjudicate such complaints in the event of failure of settlement thereof by friendly or amicable manner.

21. Other powers and functions.—(1) The Ombudsman shall -

- (a) draw up an annual budget for his office in consultation with the Authority and shall incur expenditure within and in accordance with the provisions of the approved budget;
- (b) submit an annual report to the Authority within three months of the close of each financial year containing general review of activities of his office; and
- (c) furnish such information to the Authority as may be required by the Authority from time to time.

(2) Every annual report of the Ombudsman shall be submitted in such form and manner as may be specified by the Authority.

Explanation.—For the purposes of this regulation, the expression “financial year” means the period from the 1st day of April of a year to the 31st day of March of the following year.

CHAPTER IV

APPEAL WITH OMBUDSMAN AND ADJUDICATION

22. Filing of appeal with Ombudsman.—(1) An appeal may be filed with the Ombudsman under these regulations where-

- (a) by a complainant whose grievance has not been resolved within thirty days from the escalation of the grievance by filing a representation with the National Pension System Trust under regulation 10; or
- (b) by a complainant, where a complaint has been made directly against the National Pension System Trust and no other intermediary and the same remains unresolved within the specified period of thirty days; or
- (c) by a complainant, in relation to a complaint against any other pension scheme regulated by the Authority, whose grievance remains unresolved for a period of thirty days from the filing of his complaint against such pension scheme;

The complainant may, himself or through an authorised representative (not being a legal practitioner) file an appeal with the Ombudsman within whose jurisdiction the branch office or head office or registered office of an intermediary under the National Pension System or of any other pension scheme regulated under the Act, is located.

Provided that if the Authority has not notified any Ombudsman for a particular locality or territorial jurisdiction, the complainant may request the Ombudsman located at the Head Office of the Authority for forwarding his appeal to the Ombudsman of competent jurisdiction.

(2) The appeal shall be in writing duly signed by the complainant or his authorised representative (not being a legal practitioner) in the Form specified in the Schedule to these regulations and supported by documents, if any.

(3) No appeal to the Ombudsman shall lie -

(a) unless the complainant had, before making an appeal to the the Ombudsman concerned, made a written complaint to the concerned entity (viz. intermediary or entity under National Pension System or any other pension scheme regulated by the Authority) named in the complaint and the concerned entity has rejected the complaint or the complainant has not received any reply within a period of thirty days after the concerned entity received his complaint or the complainant is not satisfied with the reply given to him by the concerned entity and thereafter the grievance has been escalated by making a representation to the National Pension System Trust and the complainant has not received any reply or where the complaint has been made directly against the National Pension System Trust and no other intermediary, and remains unresolved within the specified period of thirty days, or is not satisfied with the reply given to him as the case may be;

(b) unless the appeal is made within forty-five days from the date of receipt of response of the National Pension System Trust under regulation 10 or under regulation 6, as the case may be, or within next forty-five days, following the date of expiry of thirty days from the date of filing a representation or complaint with the

National Pension System Trust, as the case may be, and no reply having been received to such representation or complaint:

Provided that the Ombudsman may entertain any appeal beyond the specified time limit for filing of appeal, for sufficient cause or reasons thereof provided by the complainant. The Ombudsman may reject any appeal where he feels that such delay is not justifiable, for reasons to be recorded in writing;

(c) if the appeal is in respect of the same subject-matter which was settled through the office of the Authority or Ombudsman concerned in any previous proceedings, whether or not received from the same complainant or along with any one or more or other complainants or any one or more of the parties concerned with the subject-matter;

(d) if the appeal pertains to the same subject-matter for which any proceedings before the Authority or any court, tribunal or any other forum is pending or a decree or award or a final order has already been passed by any such competent authority, court, tribunal, or forum;

(e) if the appeal is in respect of or pertaining to a matter for which action has been taken by the Authority under section 30 of the Act or under any other regulations made under the Act.

(4) The Ombudsman may dismiss *in limine* an appeal on any of the grounds specified under sub-regulation (3) or when such appeal is frivolous in his opinion.

23. Power to call for information.-(1) For the purpose of carrying out his duties under these regulations, an Ombudsman may require the intermediary or any entity under the National Pension System or any other pension scheme regulated by the Authority named in the complaint or any other person, institution or body to provide any information or furnish certified copy of any document relating to the subject-matter of the complaint which is or is alleged to be in its or his possession:

Provided that in the event of failure of the intermediary or entity under National Pension System or any other pension scheme regulated by the Authority to comply with the requisition made under sub-regulation (1) without any sufficient cause, the Ombudsman may, if he deems fit, draw the inference that the information, if provided or copies if furnished, would be unfavourable to the intermediary or entity under the National Pension System or any other pension scheme regulated by the Authority:

Provided further that the Ombudsman shall report about such non-compliance to the Authority.

(2) The Ombudsman shall maintain confidentiality of any information or document coming to his knowledge or possession in the course of discharging his duties and shall not disclose such information or document to any person except and as otherwise required by law or with the consent of the person furnishing such information or document:

Provided that nothing in this sub-regulation shall prevent the Ombudsman from disclosing information or document furnished by a party in a complaint to the other party or parties, to the extent considered by him to be reasonably required to comply with the principles of natural justice and fair play in the proceedings:

Provided further that provisions of this sub-regulation shall not apply in relation to the disclosures made or information furnished by the Ombudsman to the Authority or to the publication of Ombudsman's award in any journal or newspaper or filing thereof before any court, forum or authority.

24. Settlement by mutual agreement.-(1) As soon as it may be practicable so to do, the Ombudsman shall cause a notice of the receipt of any complaint along with a copy of the complaint to be sent to office of the intermediary or entity under the National Pension System or any other pension scheme regulated by the Authority, named in the complaint and endeavour to promote a settlement of the complaint by agreement or mediation between the complainant and the intermediary or entity concerned under the National Pension System or any other pension scheme named in the complaint.

(2) If any amicable settlement or friendly agreement is arrived at between the parties, the Ombudsman shall pass an award in terms of such settlement or agreement within thirty days from the date thereof and direct the parties to perform their obligations in accordance with the terms recorded in the award.

(3) For the purpose of promoting a settlement of the complaint, the Ombudsman may follow such procedure and take such actions as he may consider appropriate.

25. Award on adjudication.-(1) In the event, the matter is not resolved by mutually acceptable agreement within a period of thirty days of the receipt of the complaint or such extended period as may be permitted by the Ombudsman, he shall, based upon the material placed before him and after giving opportunity of being heard to the parties, give his award in writing or pass any other directions or orders as he may consider appropriate.

(2) The award on adjudication shall be made by the Ombudsman within a period of ninety days from the date of the filing of the complaint:

Provided that no award shall be invalidated by reason alone of the fact that the award was made beyond the said period of ninety days.

(3) Where the award by the Ombudsman, including compensation and interest, if any, exceeds a sum of rupees ten lakhs, such award shall be sent to the Authority for confirmation. The designated member of the Authority may confirm or vary the award, after hearing the parties concerned.

(4) The Ombudsman shall send his award to the parties, to the adjudication, to perform their obligations under the award.

26. Correction of award.-(1) Within fifteen days from the receipt of the award, a party, with notice to the other party, may request the Ombudsman to correct any computation errors, any clerical or typographical errors or any other errors of a similar nature occurring in the award.

(2) If the Ombudsman considers the request made under sub-regulation (1) to be justified, he shall make the correction within fifteen days from the receipt of the request which shall form part of the award.

(3) The Ombudsman may also rectify any error of the type referred to in sub-regulation (1), on his own initiative, within fifteen days from the date of the award.

27. Evidence Act not to apply in the proceedings before Ombudsman.-(1) In proceedings before the Ombudsman strict rules of evidence under the Evidence Act, 1872 (1 of 1872) shall not apply and the Ombudsman may determine his own procedure consistent with the principles of natural justice.

(2) The Ombudsman shall decide whether to hold oral hearings for the presentation of evidence or for oral argument or whether the proceeding shall be conducted on the basis of documents and other materials.

Provided that it shall not be necessary for a subscriber to be present at the oral hearing of proceedings under these regulations and the Ombudsman may proceed on the basis of the documentary evidence submitted before him.

(3) No legal practitioner shall be permitted to represent the respondents at the proceedings before the Ombudsman except where a legal practitioner has been permitted to represent the complainants by the Ombudsman.

28. Finality of award and circumstances of revision.-(1) Subject to the provisions of sub-regulations (3) and (4), an award shall be final and binding on the parties and persons claiming under them respectively.

(2) Any party aggrieved by the award passed by the Ombudsman may within thirty days from the receipt of the award under regulation 24 or corrected award under regulation 25, file an application for revision before the Authority setting out the grounds for revision of the award:

Provided that the designated member of the Authority may entertain any revision beyond the specified time limit for filing of the same, for sufficient cause or reasons thereof, provided by the party seeking such revision.

(3) There shall be no revision against the order passed by the designated member of the Authority, under sub-regulation (3) of regulation 25.

(4) Subject to sub-regulation (3) an award may be revised by the designated member of the Authority only if –

(a) there is substantial mis-carriage of justice; or

(b) there is an error apparent on the face of the award.

(5) Where an application for revision of the award under sub-regulation (2) is filed by a party from whom the amount mentioned in the award is to be paid to the other party in terms of the award, such application shall not be entertained by the designated member of the Authority, unless the party filing the revision has deposited with the Authority, seventy-five per cent. of the amount mentioned in the award:

Provided that the designated member of the Authority, may, for reasons to be recorded in writing, waive or reduce the amount to be deposited under this sub-regulation.

(6) The designated member of the Authority may revise the award and pass such order as it may deem appropriate. The designated member of the Authority while hearing or deciding the revision application may in addition, pass such other directions in writing, as it deems fit in accordance with the provisions of the Act.

(7) The designated member of the Authority shall endeavour to dispose of the matter within a period of sixty days of the filing of the application for revision.

(8) The party so directed shall implement the award within thirty days of receipt of the order of the Authority on revision or within such period as may be specified by the designated member of the Authority in the order disposing off the application for revision.

(9) The Authority may determine its own procedure consistent with principles of natural justice in the matter of disposing of application for revision and may dismiss such application *in limine* if it does not satisfy any of the grounds specified in sub-regulation (3).

29. Cost and Interest.-(1) The Ombudsman or the designated member of the Authority, as the case may be, shall be entitled to award reasonable compensation along with interest including future interest till date of satisfaction of the award at a rate which may not exceed one percent per mensem.

(2) The Ombudsman in the case of an award, or the designated member of the Authority in the case of order passed in application for revision of the award, as the case may be, may determine the cost of the proceedings in the award and include the same in the award or as the case may be, in the order. Such cost may be payable to the party concerned or may be directed to be credited to the Subscriber Education and Protection Fund.

(3) The Ombudsman or the designated member of the Authority may impose cost on the complainant for filing complaint or any petition for revision, which is frivolous.

CHAPTER V**IMPLEMENTATION OF THE AWARD**

30. Implementation of the award.-(1) The award shall be implemented by the party so directed within thirty days of receipt of the award from the Ombudsman or an order of the designated member of the Authority passed in confirmation or revision, as the case may be, or within such period as specified in the award or order of the Authority.

(2) If any person fails to implement the award or order of the designated member of the Authority passed in the revision petition, without reasonable cause -

(a) he shall be deemed to have failed to redress subscribers' grievances and shall be liable to a penalty under sub-section (3) of section 28 of the Act;

(b) he shall also be liable for -

(i) an action for suspension or cancellation of certificate of registration; or

(ii) such other action permissible which may be deemed appropriate in the facts and circumstances of the case:

Provided that no such order shall be passed without following the procedure laid down under the relevant rules or regulations.

31. Display of the particulars of the ombudsman in office premises and documents.-(1) Every intermediary under the National Pension System and any other pension scheme regulated by the Authority shall display the name and address of the Ombudsman as specified by the Authority to whom the complaints are to be made by any aggrieved person in its office premises in such manner and at such place, so that it is put to notice of the subscribers visiting their office premises

(2) The intermediary or entity under the National Pension System and any other pension scheme regulated by the Authority in its offer document or subscriber's agreements or notifications, office memorandum or circulars shall give full disclosure about the grievance redressal mechanism through the Ombudsman under these regulations.

(3) Any failure to disclose the grievance redressal mechanism through the Ombudsman under sub-regulation (2) or any failure to display the particulars as per sub-regulation (1) may attract the penal provisions contained in sub-section (3) of section 28 of the Act.

CHAPTER VI**MISCELLANEOUS**

32. Removal of difficulties.-If any difficulty arises in giving effect to the provisions of these regulations, the Authority may issue such directions or clarifications as it may deem necessary or expedient for removing the difficulty.

33. Appeal to the Securities Appellate Tribunal.-Any appeal against the order passed by the designated member of the Authority under this regulation shall lie with the Securities Appellate Tribunal, as provided in section 36 of the Act.

HEMANT G. CONTRACTOR, Chairperson

[ADVT.-III/4/Exty./203/14]

Annexure

- I. Key details to be captured for filing of grievances with the Ombudsman
 1. Name, address, contact number and e-mail address of the complainant
 2. Permanent Retirement Account Number (PRAN), if available
 3. CRA/POP/Other Intermediary/Other Pension Scheme Acknowledgement Reference Number (in case of reminder)
 4. Nature of complaint type/category
 - a. Registration
 - b. Contributions
 - c. Investment option (Tier I/II)
 - d. Subscriber Account
 - e. Investment management
 - i. Disclosures
 - ii. Unit allocation
 - iii. Performance

- f. Portability of investments
 - i. Change in location
 - ii. Change in fund manager
 - iii. Change in scheme
 - g. Charges and fees
 - h. Annuity and commutation at retirement
 - i. Process
 - ii. Valuation
 - i. Premature Withdrawals
 - i. Process
 - ii. Valuations
 - j. Service quality
 - i. Intermediary
 - ii. Website
 - iii. Key comments
 - k. Any other grievance not listed above.
5. Dates and details of earlier correspondence with the intermediary under National Pension System or any other pension scheme.
 6. Dates and details of correspondence of escalation of grievance with the National Pension System Trust
 7. Enclosures, if any

SCHEDULE

[See regulation 22 (2)]

FORM

(FOR OFFICE USE ONLY)

Complaint Number	Year	Date of Receipt

(TO BE FILLED UP BY THE COMPLAINANT)

To

The Ombudsman /Pension Fund Regulatory and Development Authority

(* give address of the office of the Authority or the address of the Ombudsman having jurisdiction)

Dear Sir/Madam,

Sub: Complaint against(Name of the intermediary or entity under National Pension System or any other pension scheme)

1. DETAILS OF THE COMPLAINANT:

Sr. No.	Particulars	Details
1	Name (s)	
2	Full Address	
3	Contact No. Tel. No. Mobile No	
4	Email ID	

2. DETAILS OF THE COMPLAINT:

Sr. No.	Particulars	Details	Remarks
1	Subject Matter/Grounds of the complaint		
2	Details of the complaint		<i>If space is not sufficient, please enclose separate sheet</i>
3	Name of the intermediary/entity against which complaint has been made		Please enclose a copy of the complaint
4	Address and contact details of the intermediary/entity		
5	Date of the Complaint made to the intermediary/entity		
6	Unique Grievance Number provided by intermediary		
7	Whether any reminder was sent by the complainant	YES/NO	If yes, please enclose a copy of the reminder
8.	Whether any reply has been received by the complainant	YES/NO	<i>If yes, please enclose a copy of the reply of the intermediary under National Pension System or any other pension scheme</i>
9.	If yes, whether the complainant is satisfied with the reply	YES/NO	
10	Date of representation by the complainant to the National Pension System Trust		Please enclose a copy of the representation
11	Whether any reminder was sent by the complainant to the National Pension System Trust	YES/NO	If yes, please enclose a copy of the reminder
12	Whether the complainant has received any reply of the intermediary or National Pension System Trust after representation with National Pension System Trust	YES/ NO	<i>If yes, please enclose a copy of the reply of the intermediary or National Pension System Trust</i>

3. NATURE OF RELIEF SOUGHT FROM THE OMBUDSMAN/AUTHORITY.....
 (Please enclose - a copy of documentary proof, if any, in support of your claim)

4. DECLARATION

1. I/ We, the complainant/s herein declare that:
 - (a) the information furnished herein above is true and correct; and
 - (b) I/ We have not concealed or misrepresented any fact stated in aforesaid columns and the documents submitted herewith.

2. The complaint is filed before expiry of prescribed period reckoned in accordance with the provisions of these regulations.

3. (i) The subject matter of the present complaint has never been brought before the Office of the Pension Fund Regulatory and Development Authority/Ombudsman by me/or by any one of us or by any of the parties concerned with the subject matter to the best of my/our knowledge.
 - (a) The subject matter of the present complaint is not in respect of the same which was settled through the Office of the Pension Fund Regulatory and Development Authority/Ombudsman in any previous proceedings.
 - (b) The subject matter of the present complaint has not been decided by any forum/court.

OR

- (ii) The subject matter of the present complaint is pending since..... *(please mention the date when the matter was filed)* before *(*Please mention the name of the forum/court/ before whom pending)* and the proceedings are likely to take longer time in its final adjudication as contemplated in the regulations.
4. I/We authorise the intermediary or entity under National Pension System or any other pension scheme provider to disclose any such information/ documents furnished by us to the Pension Fund Regulatory and Development Authority/Ombudsman and disclosure whereof in the opinion of the Pension Fund Regulatory and Development Authority/Ombudsman is necessary and is required for redressal of any other complaint or our complaint.
5. I/We have carefully gone through the provisions of the Pension Fund Regulatory and Development Authority (Redressal of subscriber Grievance) Regulations, 2015.

Yours faithfully

(Signature)

(Complainant)

NOMINATION/AUTHORISATION – (If the complainant wants to nominate/authorise his representative, not being a legal practitioner, to appear and make submissions on his behalf before the Ombudsman, the following declaration should also be submitted.)

I/We the above named complainant/s hereby nominate Shri/Smt..... who is not a legal practitioner and whose address isas my/our REPRESENTATIVE in all proceedings of this complaint and confirm that any statement, acceptance or rejection made by him/her shall be binding on me/us. He/She has signed below in my presence.

ACCEPTED

(Signature of Representative)

(Signature of Complainant)