The Government of India had launched Atal Pension Yojana (APY) scheme in May 2015, specially targets the poor and the under privileged sections of society and is available for all Indian citizens from 18-40 years in the unorganized sector, and provides guaranteed pension benefits on attaining the age of 60 years. APY is administered by the Pension Fund Regulatory and Development Authority (PFRDA). APY was visualized and rolled out by GOI through all Banks and Dept. of Posts.

As on date said scheme have more than 38 lakh subscribers and will provide minimum guaranteed monthly pension of Rs. 1000 to Rs. 5000 at the age of 60 years depending upon the contributions, which in turn depends on the age of the entry of the subscriber. The scheme has three major benefits, firstly minimum guaranteed pension for the life of the subscriber after attainment of 60 years, second, the same pension to the spouse in case of subscriber’s death, and third, return of the corpus to the nominee of the subscriber after death of the spouse.

A subscriber can join the said scheme having a Savings Bank (SB) Account with any bank branch/India Post which is under CBS platform.

Every State has multiple unorganized workers attached to different Ministries/Departments like labour, health, family welfare, mid-day meal etc. These Ministries/Departments may consider offering APY to all those workers as a measure of social welfare for financial security in their old age. In case the workers are already covered under the earlier Swavalamban scheme, they may be migrated into APY if they are between 18-40 years so as to avail of the benefit of the guaranteed pension.

If any query, please contact to Pension Fund Regulatory and Development Authority (PFRDA) or following officer Shri AG Das, Chief General Manager-ag.das@pfrda.org.in and Shri K Mohan Gandhi DGM-k.mohangandhipfrda.org.in