

PRESS RELEASE

SLBC Maharashtra conducted APY Strategic Review Program in coordination with Pension Fund Regulatory & Development Authority (PFRDA) at Pune

4th January, 2023: In order to expand the coverage of Atal Pension Yojna, an APY Outreach Program was conducted at Pune on 4th January 2023 by the SLBC Maharashtra. The meeting was Chaired by Shri A B Vijaya Kumar, Executive Director, Bank of Maharashtra and Shri A. G. Das, Executive Director, PFRDA was the Chief Guest. Shri A B Vijaya Kumar in his address urged all the member banks to participate actively in taking APY to the corners of the state.

Shri Das in his key note address emphasised on the need of Pension to secure the old age income security in our country. He also congratulated all the bankers for their excellent performance and appealed them to continue the good work till the saturation of APY coverage. After this a presentation was made by Dr. Ashish Dongare, AGM, PFRDA in which he deliberated on the features and benefits of the scheme. He mentioned that the Maharashtra state stands at third position in the country with total enrolment of around 38.30 lakhs as on 31st December 2022 however the coverage in the state is slightly below the National average.

During the program, LDMS of Hingoli, Gondia, Jalna, Parbhani, Nanded, Beed, Bhandara, Yavatmal, Washim & Gadchiroli along with the Banks (viz Vidarbha Konkan Gramin Bank, Indian Overseas Bank, State Bank of India, Bank of India, MGB, Union Bank of India, Dhanlaxmi Bank, Karnataka Bank, Bank of Maharashtra & Canara Bank) were felicitated for their exemplary performance in the enrolment under APY.

Atal Pension Yojana is a guaranteed pension scheme of Government of India and is being administered by PFRDA. Any Citizen of India between the age group of 18-40 years is allowed to join through the bank or post office branches where one has the savings bank account. Under the scheme, a subscriber would receive a minimum guaranteed pension of Rs.1000 to Rs.5000 per month, depending upon his contribution, from the age of 60 years. The same pension would be paid to the spouse of the subscriber after the demise of the subscribers and on the demise of both the subscriber and the spouse, the accumulated pension wealth as accumulated till age 60 of the subscriber is returned to the nominee. The scheme is distributed through 266 registered APY Service-Providers consisting of various categories of banks and Department of Posts. Around 4.95 crore subscribers across the country are enrolled under the scheme.

Shri Das said, *“PFRDA and SLBC Maharashtra shall continue its efforts till all the eligible citizen in the State are covered under APY and contribute towards making India a pensioned society”*.

The program concluded with the Vote of Thanks by Shri R D Deshmukh, Dy General Manager, & Member Secretary, SLBC Maharashtra.

