



पेंशन निधि विनियामक और विकास प्राधिकरण  
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

**CIRCULAR**

**PFRDA/2026/04/REG-PF/02**

**Date: 12<sup>th</sup> Jan 2026**

To

CRA's and  
Pension Funds  
All Stake Holders

**Subject: Sharing of Subscriber Information under Multiple Scheme Framework (MSF) with Pension Funds**

Vide Circular No. PFRDA/2025/09/Reg-PF/01 dated 16<sup>th</sup> September 2025 on the Introduction of Multiple Scheme Framework (MSF) for Non-Government Sector Subscribers under NPS – issued under Section 20(2) of the PFRDA Act, 2013, the Pension Funds (PFs) were permitted to design, operate, and manage multiple schemes under the National Pension System (NPS).

2. The fundamental premise of the MSF framework is to enable PFs to design, own, and distribute their respective schemes under their brand identity, thereby facilitating the growth of NPS within the Non-Government Sector through improved outreach, innovation, and subscriber engagement.

3. As per the provisions of the said circular, PFs shall be provided with demographic information of subscribers who have invested in their schemes for the purposes of targeted communication, relationship management, and subscriber servicing.

4. In continuation thereof, it has now been decided by the Authority that the requisite subscriber information (as per the attached template) shall be shared by the Central Record keeping Agencies (CRAs) with the concerned PFs as per their requirement, using a prescribed common template and at such periodicity as may be mutually agreed between the CRAs and PFs. Under this Data sharing Framework, PF would only get subscriber information on the subscriber enrolled under scheme implemented by a particular PF under MSF. CRA shall not provide the subscriber information if the subscriber is not enrolled under the scheme implemented by PF under MSF. Similarly, no subscriber information on subscriber enrolled only under common schemes shall be shared. All fields are to be made available to the PFs in respect of subscribers that have joined under its MSF irrespective of whether such subscriber has a common account or not.

## 5. Data Usage, Privacy and Security Provisions

While sharing and handling subscriber information, the following principles shall be strictly adhered to by the CRAs and PFs:

- a. All subscriber data shared under this structure shall be used solely for the intended purposes of scheme design, distribution, subscriber outreach, value-building, and servicing under the MSF framework.
- b. The data shall be handled strictly in compliance with the Digital Personal Data Protection Act, 2023 (DPDP Act), the Information Technology Act, 2000, and other applicable Indian laws, rules, and regulations governing data privacy and protection.
- c. PFs and CRAs shall ensure that the appropriate technical and organizational safeguards are implemented to maintain the confidentiality, integrity, and security of subscriber information.
- d. Any unauthorized use, disclosure, or processing of subscriber data beyond the stated purpose is strictly prohibited which shall attract appropriate regulatory and legal action.

## 6. Regulatory Guard rails

This data sharing framework is implemented under the enabling provisions with adequate safeguards of the following regulations of the respective intermediary:

### A. PFRDA (Central Record keeping Agency) Regulations, 2015

#### **Regulation 19 – Service to stakeholders or intermediaries:**

*“CRA shall establish necessary systems and procedures to facilitate record keeping, administration, and customer service functions, including statements, MIS, and reports across various stakeholders or intermediaries of the NPS architecture — viz. subscribers, Trustee Bank, nodal offices, and Pension Funds — in accordance with the provisions of the Act, rules, regulations, or directions issued by the Authority.”*

#### **Regulation 43 – Confidentiality:**

*“CRA shall maintain absolute confidentiality with respect to all records, data, and information received or acquired during the course of its working, and shall not, without the prior permission of the Authority, produce or share such data or information as evidence or for any other purpose, except as required by due process of law.”*

### B. PFRDA (Pension Fund) Regulations, 2015

#### **Regulation 9A(1)(g) – Terms and Conditions of Registration:**

*“The PF shall maintain confidentiality with respect to all transactions, records, data, and information received while discharging its obligations and shall not, without the prior*

*permission of the Authority, produce or share such data or information as evidence or for any other purpose except as required under the process of law or as directed by the Authority or the NPS Trust.”*

**Schedule XI (42) – Privacy:**

*“The PF shall comply with all applicable privacy or data protection laws in force from time to time, including any privacy code or guidelines issued by the Government of India, and shall cooperate in the resolution of any complaint under or relating to such laws or guidelines.”*

7. Compliance and Oversight

Both CRAs and PFs shall maintain audit trails of all subscriber data shared under this arrangement and shall be subject to inspection or audit by the Authority or NPS Trust to ensure compliance with the above provisions.

All CRAs and PFs are advised to align their systems, processes, and data management protocols accordingly and confirm compliance to the Authority within the prescribed timelines.

Chief General Manager

### **Information Sharing Template**

<b>S. No.</b>	<b>Field from the Form</b>	<b>Purpose for Personal Connect &amp; Targeted Communication</b>
1	Applicant Name / Address	Enables personalised communication and respectful addressing of the subscriber
2	Date of Birth	Supports age-based engagement (life stage, retirement horizon, milestone messaging)
3	Gender	Helps in inclusive, sensitive and appropriately framed communication
4	Marital Status/ Nominee (for succession planning)	Useful for life-event based communication (marriage, family planning, nominations)
5	Spouse Name (if married)	Enables family-oriented messaging and nomination-related engagement
6	Occupation Details/ Employer information	Allows tailoring of communication based on employment type and career stage
7	Annual Income Range	Helps align communication with affordability, contribution planning and tax messaging
8	Nationality	Relevant for communication and cross-border tax awareness
9	Place / Country of Birth	Supports contextual communication
10	Mobile Number	Primary channel for timely, personalised alerts and engagement
11	Email ID	Enables detailed, educational and value-oriented digital communication
12	Current City / State	Allows region-specific communication, language preferences and local outreach
13	Tier-II Account Activation (Yes/No)	Helps identify subscribers for cross-sell, upsell and deeper relationship building
14	Other relevant information	For Product building, Value Based relationship
15	Associated POP	Information on POP/POP SP/e NPS