

## Press Note

**Union Minister will felicitate pensioners on 30.9.2014.**

**Central Ministers to launch the increased pension across the country**

**EPFO pensioners felicitation programme at 120 locations on 30.9.2014.**

**30<sup>th</sup> September is Pensioner's felicitation day.**

Marking the launch of a guaranteed minimum pension of Rs.1000 p.m. under Employees Pension Scheme, 1995, the Union Government has decided to organize functions in every office of the Employees Provident Fund Organisation across the country. It has also been decided that in 37 locations, the Union Ministers will preside over the functions and felicitate the pensioners whose pension is getting increased. Shri Narendra Singh Tomar, Union Minister of Labour stated that this is being done to interact with the pensioners and to ensure that no eligible person is left out. Shri Tomar stated that this interaction will help the EPFO to design its pension re-engineering process in a better way.

The demand for increase in the pension amount was pending for a long time and now the minimum pension of Rs.1000 p.m. has become a reality. At present a large number of pensioners are getting only paltry amounts as pension under the scheme. In fact almost two-thirds of the pensioners are in receipt of pension of less than 1000 rupees. Thus, this move would benefit approximately 32 lakh out of a total of 49 lakh pensioners who are getting below Rs.1000 as pension.

It is relevant to note that the wage ceiling for coverage under the three schemes of EPFO i.e. Employees Provident Fund Scheme, Employees' Pension Scheme and Employees' Deposit Linked Insurance Scheme (EDLI) has also been increased from Rs.6500 p.m. to Rs.15000 p.m. This increased wage ceiling is expected to bring in an additional 50 lakh employees under the ambit of these social security programmes. The increased wage ceiling will also result into higher benefit under the EDLI from a maximum of Rs.1,30,000 to a maximum of Rs.3,60,000.

In the recent past EPFO has taken a series of measures to bring in greater transparency and efficiency in its functioning. These include the facility for online registration of establishments, (OLRE), Online Transfer Claim Portal (OTCP), e-passbook and electronic payment of PF and Pension benefits through NEFT (National Electronic Fund Transfer) and CBS (Core Banking Solution).