



**PRESS INFORMATION BUREAU**  
( Research Unit )  
**Ministry of Information and Broadcasting**  
**Government of India**



**Atal Pension Yojana (APY)**

*Ensuring Social Security for All Indians*

*4 Crore Subscribers Enrolled till April 2022*

(Ministry of Finance)

**May 11, 2022**

*“Suraksha Bima Yojana, Atal Pension Yojana, Jeevan Jyoti Bima Yojana, Vidya Lakshmi Karyakram mark a shift from Jan Dhan to Jan Kalyan.”*

*-Prime Minister Narendra Modi*

The Atal Pension Yojana (APY) was launched to create a universal social security system for all Indians, especially the poor, the under-privileged and the workers in the unorganised sector. It is an initiative of the Government to provide financial security and cover future exigencies for the people in the unorganized sector.<sup>1</sup> The scheme was launched on 9 May, 2015,<sup>2</sup> and was



operationalised w.e.f. 1 June, 2015<sup>3</sup>. The APY is focussed on all citizens in the unorganised sector, who join the National Pension System (NPS) administered by the Pension Fund Regulatory and Development Authority (PFRDA) and who are not members of any statutory social security scheme.

APY can be subscribed by any Indian citizen in the age group of **18-40 years** having a bank account. Under the APY, subscribers would receive the fixed pension of Rs. 1000 – Rs. 5000 per month, at the age of 60 years, depending on their contributions, which in turn would vary on the age of joining the APY.

<sup>1</sup> <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1823754>

<sup>2</sup> <https://newsonair.com/2022/03/15/3-89-crore-subscribers-enrolled-under-atal-pension-yojana/#:~:text=APY%20can%20be%20subscribed%20by,attaining%2060%20years%20of%20age>

<sup>3</sup> <https://pib.gov.in/newsite/PrintRelease.aspx?relid=116208>

## Benefits of Atal Pension Yojana<sup>4</sup>

The uniqueness of APY is attributable to three distinctive benefits.

- First, it provides a minimum **guaranteed pension on attaining 60 years of age**. Subscribers would receive the guaranteed minimum monthly pension of Rs. 1000 or Rs. 2000 or Rs. 3000 or Rs. 4000 or Rs. 5000 at the age of 60 years, based on the contributions made by the subscriber after joining the scheme.
- Secondly, the amount of pension is guaranteed for lifetime to spouse on death of the subscriber.
- Lastly, in the event of death of both the subscriber and the spouse, entire pension corpus is paid to the nominee.
- Further, the minimum pension would be guaranteed by the Government, i.e., if the accumulated corpus based on contributions earns a lower than estimated return on investment and is inadequate to provide the minimum guaranteed pension, the Central Government would fund such inadequacy. Alternatively, if the returns on investment are higher, the subscribers would get enhanced pensionary benefits.<sup>5</sup>

## Eligibility for APY<sup>6</sup>

Atal Pension Yojana (APY) is open to all bank account holders who are not members of any statutory social security scheme.

Any individual who is eligible to receive benefits under the APY will have to furnish proof of possession of Aadhaar number or undergo enrolment under Aadhaar authentication. An APY subscriber will have to get the Aadhaar number recorded in his or her APY pension account and also in his/ her savings account where the periodic pension contribution instalments are debited and government co-contribution is to be credited.<sup>7</sup>

## **Enrolment and Subscriber Payment**

All bank account holders under the eligible category may join APY with auto-debit facility to accounts, leading to reduction in contribution collection charges.

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<sup>4</sup> <https://newsonair.com/2022/03/15/3-89-crore-subscribers-enrolled-under-atal-pension-yojana/#:~:text=APY%20can%20be%20subscribed%20by,attaining%2060%20years%20of%20age>

<sup>5</sup> <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1823754>

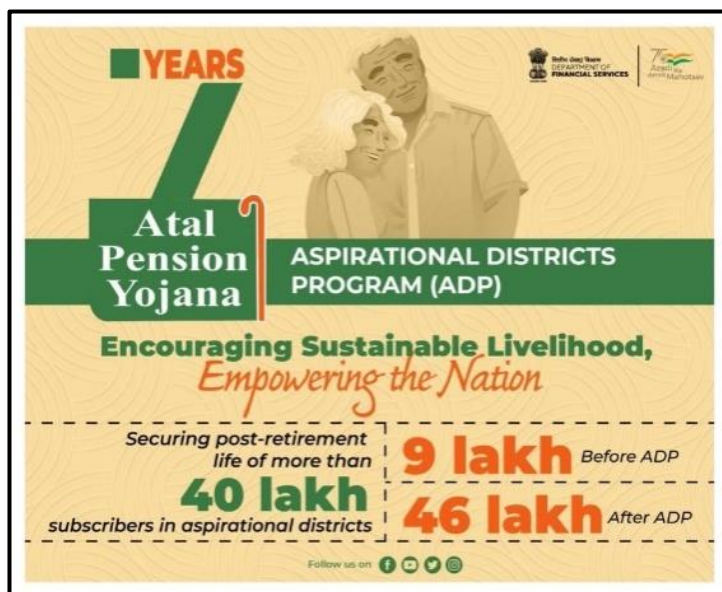
<sup>6</sup> <https://pib.gov.in/newsite/PrintRelease.aspx?relid=116208>

<sup>7</sup> <https://pib.gov.in/newsite/PrintRelease.aspx?relid=165576>

## Operational Framework of APY

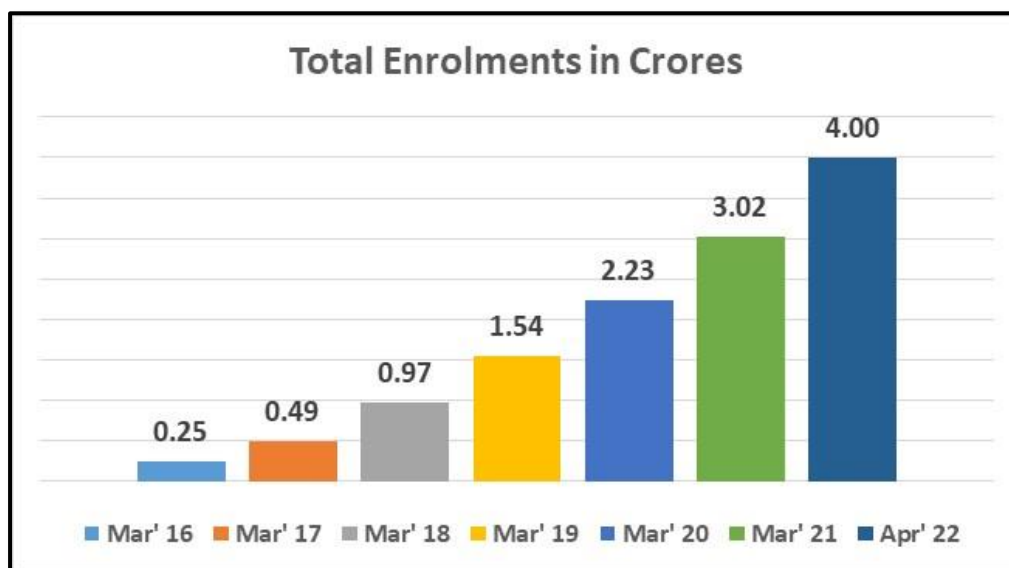
[APY](#)<sup>8</sup> is being administered by the [Pension Fund Regulatory and Development Authority \(PFRDA\)](#) which has taken several steps to create awareness and increase the outreach of the Scheme. Some of the steps are given below:

- Conducting outreach programmes in collaboration with Regional Rural Banks (RRBs) and State Level Bankers' Committees (SLBCs).
- Conducting periodic meetings with bank officials for reviewing the progress of implementation of APY across the country.
- Capacity building of bank branch officials/banking correspondents through various training programs so that information regarding the Scheme and its benefits can be disseminated to the potential/eligible population.
- Periodic advertisements in print and electronic media.



## Achievements under APY

- As on 27.04.2022 more than [four crore individuals have subscribed to the scheme](#).<sup>9</sup>



<sup>8</sup><https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1805997>

<sup>9</sup><https://www.pib.gov.in/PressReleasePage.aspx?PRID=1823754>

- There has been a [five-fold increase](#) in the number subscribers of Atal Pension Yojana in the Aspirational Districts.<sup>10</sup>

**Graph Source:** <https://pib.gov.in/PressReleasePage.aspx?PRID=1751093>

#### References:

- <https://pib.gov.in/PressReleasePage.aspx?PRID=1796454>
- <https://www.npsra.nsd.co.in/about-us.php>
- [https://npsra.nsd.co.in/nsdl/scheme-details/APY\\_Brochure.pdf](https://npsra.nsd.co.in/nsdl/scheme-details/APY_Brochure.pdf)
- <https://financialservices.gov.in/pension-reforms-divisions/Atal-Pension-Yojana>
- [https://www.indiapost.gov.in/Financial/DOP\\_PDFFiles/APY%20FAQ.pdf](https://www.indiapost.gov.in/Financial/DOP_PDFFiles/APY%20FAQ.pdf)
- <https://pib.gov.in/PressReleasePage.aspx?PRID=1787650>
- <https://pib.gov.in/newsite/PrintRelease.aspx?relid=116208>
- <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1776547>
- <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1805997>

#### Tweets:

- <https://twitter.com/PFRDAOfficial/status/1515985247724204037?s=20&t=5cbnZ8x8grlNJQTqRcHRyg>
- <https://twitter.com/PFRDAOfficial/status/1515978459897499650?s=20&t=5cbnZ8x8grlNJQTqRcHRyg>
- <https://twitter.com/PFRDAOfficial/status/1514161951890313216?s=20&t=5cbnZ8x8grlNJQTqRcHRyg>
- <https://twitter.com/PFRDAOfficial/status/1513769162836885507?s=20&t=5cbnZ8x8grlNJQTqRcHRyg>
- <https://twitter.com/FinMinIndia/status/1512348136806572035?s=20&t=5cbnZ8x8grlNJQTqRcHRyg>
- <https://twitter.com/PFRDAOfficial/status/1512306729530191874?s=20&t=5cbnZ8x8grlNJQTqRcHRyg>
- <https://twitter.com/PFRDAOfficial/status/1511945263958708228?s=20&t=5cbnZ8x8grlNJQTqRcHRyg>
- [https://twitter.com/MIB\\_India/status/1523624865952976898](https://twitter.com/MIB_India/status/1523624865952976898)
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- <https://twitter.com/nsitharamanoffc/status/1523581228309708800>
- [https://twitter.com/DFS\\_India/status/1523577013621391360](https://twitter.com/DFS_India/status/1523577013621391360)

#### Video Links:

- [https://twitter.com/MIB\\_India/status/1523622740934094849](https://twitter.com/MIB_India/status/1523622740934094849)

**AG/HP/RC/PPD/SS**

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<sup>10</sup> [https://twitter.com/DFS\\_India/status/1523577013621391360](https://twitter.com/DFS_India/status/1523577013621391360)