



कर्मचारीभविष्य निधिसंगठन
Employees' Provident Fund Organisation

(श्रमएवंरोजगारमंत्रालय, भारतसरकार)
(Ministry of Labour & Employment, Govt. Of India)

मुख्य कार्यालय/Head Office

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No. WSU/17(1)2017/Frauds/205/4

Date: 27 FEB 2018

To

All ACC(HQ)/ACC(Zones) &
All RPFCs-Incharge of Regional Offices

Sub: Mandatory submission of claims through online mode in case of settlement amount is above Rs.10.00 lacs.

Madam/Sir,

Based on the decision taken in the meeting chaired by CPFC on 17.01.2018, I am directed to convey that in case the amount of claim settlement is above Rs.10.00 lacs for PF claims and Rs.5.00 lacs in respect of the EPS withdrawal claims, the claim form must be accepted through online mode only. The bank account of such PF members should have been seeded and verified in the system before settling such claims. Accordingly, all claims exceeding the above limits should not be accepted in the physical form.

2. This should be given wide publicity to the employees/employers through available options, including displaying visibly in the office.

[This issues with the approval of Central P.F. Commissioner].

Yours faithfully,

(Udita Chowdhary)
Addl. CPFC (F&A)

Regulatory ALERT

28 Feb 2018

Regulatory ALERT



TeamLease is uniquely positioned to address the requirements in the domain of regulatory and labour law compliances. At TeamLease, our key focus is to translate the knowledge on upcoming developments in the area of Labour Law Compliances.

We thought one such way to solve that is through our, "Regulatory ALERT" system. This will provide information on recent regulatory changes happened in Labour Laws and also explains the implications and says how to implement those changes in order to make the regulatory functioning Smooth.

We had extended this platform to all our esteemed clients to create awareness on these changes in regulatory functioning so as to ensure complied in all Labour Law related areas.

Regulatory ALERT

28th February 2018



Notifications and Circulars..,

Title: Mandatory submission of claims through online in case of claim amount is above Rs.10 lacs.

Description: Effective from 27th February 2018, EPFO mandates that in case the amount of claim settlement is above Rs.10 lacs for PF claims and Rs.5 lacs in respect of the EPS withdrawal claims, the claim form must be accepted through online mode only. Please find the attached notification for more details.

Notified and effective from: **28th February 2018.**

Applicability: This applies to all Members of EPF and EPS whose claim amount is Rs.10 Lacs in case of PF and Rs.5 lacs in case of EPS.

Regulatory ALERT

28th February 2018



Team Lease Views Points and Required Actions:

- As per circular dated 27th February 2018, the EPFO has directed that in case the amount of claim settlement is above Rupees Ten lakhs for PF claims and Rupees Five lakhs in respect of the EPS withdrawal claims, the claim form must be accepted through online mode only.
- The bank account of such PF members should have been seeded and verified in the system before settling such claims.
- Accordingly, all claims exceeding the above limits should not be accepted in the physical form.
- Hence the EPFO is pushing for ease of compliance digitally for all large settlements as mentioned above which will be error free and save time for the members.
- **Overall this is the benefit for employees who undergoes for claim settlements under PF and Pension scheme. Further it is advised to employers that bank accounts should be confirmed with employees at the time of joining before updating on the portal. Also this information has to be cascaded to all the employees through mass communication.**