



Dr. Mansukh Mandaviya Announces Successful Completion of Pilot Run of New Centralized Pension Payments System under EPS Scheme

More than Rs 11 Crore pension was disbursed to 49 thousand EPS Pensioners of Jammu, Srinagar and Karnal Regions for October 2024: Union Minister

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In a landmark move towards enhancing pension services, Union Minister of Labour & Employment and Youth Affairs & Sports, Dr. Mansukh Mandaviya announced successful completion of pilot run of the new Centralized Pension Payments System (CPPS) under Employees' Pension Scheme 1995.

He mentioned that the pilot run was completed on 29th and 30th October 2024 with the pension disbursement of about Rs 11 Crore for October 2024 to more than 49,000 EPS Pensioners of Jammu, Srinagar and Karnal Regions.

Earlier, during the announcement of the new CPPS system, the Union Minister Dr. Mansukh Mandaviya had said, "The approval of the Centralized Pension Payment System (CPPS) marks a significant milestone in modernization of the EPFO. By enabling pensioners to receive their pension from any bank, any branch, anywhere in the country, this initiative addresses the long-standing challenges faced by pensioners and ensures a seamless and efficient disbursement mechanism. This is a crucial step in our ongoing efforts to transform the EPFO into a more robust, responsive, and tech-enabled organization, committed to serving the needs of its members and pensioners better."

The CPPS is a paradigm shift from the existing pension disbursement system that is decentralized, with each Zonal/Regional Office of EPFO maintaining separate agreements with only 3-4 banks. In CPPS, there will also be no need for pensioners to visit the bank for any verification at the time of commencement of pension and the pension shall be immediately credited upon release.

The CPPS system would also ensure disbursement of pension throughout India without any need for transfer of Pension Payment Orders (PPO) from one office to another even when the Pensioner moves from one location to another or changes his bank or branch. This would be a great relief to pensioners who move to their hometown after retirement.

The new CPPS system will be fully rolled out as part of EPFO's ongoing IT modernization project Centralized IT Enabled System (CITES 2.01) by January 2025 and will benefit more than 78 lakh EPS pensioners of EPFO.

EPFO is continuously working towards improving services for EPS pensioners and new CPPS system is a major reform in this direction.

Himanshu Pathak

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