

## **Frequently Asked Questions:**

**Question No.1.** What is the procedure to find the details of the saving schemes like interest rates, stock value, payment options etc?

**Answer:-** The details of the savings schemes like interest, maturity value, minimum & maximum deposit in the schemes, payment options etc. can be obtained from the post offices; National Savings Institute, Govt. of India, 4 Deen Dayal Upadhyay Marg, New Delhi-2 (Phone No. 23237153); Directorate of Small Savings & Lotteries (Phone No. 23378598) and from the agents appointed by the Directorate of Small Savings.

**Question No. 2.** What is the procedure/documents required for appointment of small savings agents?

**Answer:** The prescribed form for appointment of SAS agent is form AAS-1, For MPKBY agent is ASLAAS-1 and for PPF agent is revised form PPF A-2. The format of forms and other document are available on the website. In the case of appointment of PPF agent, agreement form is not required.

The person desirous to apply for the agency(s) has to submit the prescribed form\* alongwith the following documents:

- (i) Declaration Form, duly attested by the Notary on stamp paper of Rs. 10/-
- (ii) Self attested Residential proof (Original to be shown at the time of submission of application)
- (iii) Two conduct certificates duly issued by the two Gazetted Officers,
- (iv) Nomination Form,
- (v) Agreement Form duly signed by the applicant before two witnesses,
- (vi) Three stamp size photographs (self attested)
- (vii) Self attested copies of educational qualification and age proof (Original to be shown at the time of submission of application)
- (viii) Self attested copy of LIC/GIC agency certificate (Original to be shown at the time of submission of application).

After receipt of the application, the case is sent to the concerned Deputy Commissioner of Police for verification of the character and antecedents of the applicant. On receipt of the report, the applicant is called for the signature on the Certificate of Authorities and then the case file is sent to the

Director (SS & Lott.) for the approval. After obtaining the approval, the applicant is asked to deposit the Security of Rs. 5,000/- & Rs. 2,000/- for SAS and MPKBY agency respectively. No security is required for the PPF agency.

After completion of above formalities, one copy of Certificate of Authority is handed over to the applicant and other copy is sent to the concerned HPO/Sub PO by post.

**Question No. 3.** What is the validity period of an agency?

**Answer:** The validity of an agency is maximum 3 years, which can be renewed further for 3 years or less, considering the performance of the agent.

**Question No. 4.** Are the agents appointed on a permanent basis?

**Answer:** No. Considering the performance of the agent agencies are renewed maximum for the period of 3 years.

**Question No.5.** What is the renewal process of the agencies of small savings?

**Answer:** The prescribed form for renewal of SAS, MPKBY and PPF agency is form AAS-1, ASLAAS-1 and form PPF A-2 respectively. The format of forms and other document are available on the website. Incase of renewal of PPF agency the agreement form is not required.

The agent has to apply in the prescribed form alongwith the following documents:

- (i) Declaration Form duly attested by the Notary on stamp paper of Rs. 10/-
- (ii) Self attested Residential proof (Original to be shown at the time of submission of application)
- (iii) Two conduct certificates duly issued by two Gazetted Officers
- (iv) Nomination Form
- (v) Agreement Form duly signed by the agent before two witnesses
- (vi) Form indicating the business mobilized by the agents during last year.

The SAS agent should mobilize the minimum business of Rs. 5,00,000/- during the financial year preceding the date of renewal of the agency. There is no condition of minimum business for female agents. The P.P.F. agent should canvas minimum 30 new applications (accounts) pertaining to the different subscriber during the tenure of his/her agency i.e. 3 years.

**Question No. 6.** What are the charges for late submission of renewal application?

**Answer:** The agent should apply for renewal of agency 60 days in advance prior to the date of expiry of agency. Penalty for delay shall be charged as follows :-

- i) In case application for renewal is submitted after stipulated date (i.e. 60 days prior to expiry of agency) penalty @ Rs.20/- per day for delay upto the last date of validity of agency.
- ii) In case, application for renewal is submitted after expiry of agency, a penalty from stipulated date (i.e. 60 days prior to expiry of agency)

upto date of submission of application at uniform rate of Rs. 50/- per day is charged. The application in this category shall be accepted upto 30 days after expiry of agency.

The renewal applications filed after one month of last date of validity shall not be considered for renewal and the agency shall be terminated.

**Question No. 7.** What is the procedure to lodge a complaint against the misbehavior of an agent?

**Answer :** Complaint against the misbehavior of an agent may be reported to any of the following authority:

(a) Directorate of Small Savings, Govt. of NCT of Delhi, 5th. Floor, N-Block, Vikas Bhawan, I.P. Estate, New Delhi-110002. Phone No.23378598.

(b) National Savings of Institute, Govt. of India, 4, Deen Dayal Uppadhaya Marg, New Delhi-110002. Phone No. 23237153, 23237154,

Fax No. 23231627, E-Mail Address: rd-del@nsiindia.gov.in

(c) Concerned Post Office