

MISCELLANEOUS

1. LOSS OF CERTIFICATE OF AUTHORITY OR RECEIPT BOOK BY THE AGENT

On receipt of information of loss of Certificate of Authority or Receipt Book from the agent, the appointing Authority or the Head Post Office, as the case may be, should forthwith intimate the loss to offices with which the agent is registered for transacting security business. The loss must invariably be notified in the State Gazette at the cost of the agent in local newspapers, besides putting up a notice on the notice board, if any. The agent shall also execute an Indemnity Bond and indemnify the Government against any loss. The stamp duty on such bond will be payable by the agent and should be based on the value of Receipt Books lost or the total value of Receipt Books permissible to the agent in the case of the loss of Certificate of Authority.

2. REQUEST FOR AVAILING THE FACILITY OF AGENT, IN CASE OF ACCOUNT OPENED DIRECTLY AND CHANGE OF AGENT

As per the rule No. 5 under PPF agency Scheme, the procedure for change of agent is as under:-

1. Where the accounts have been initially introduced through an agent depositor may seek change of agent in the following case:-
 - (a) in the case of death of agent who initially introduced the account.
 - (b) in the case of termination/non-extension of agency of the agent, who initially introduced the account.
 - (c) change of residence of depositor either at the same station or by transfer from one station to another.
2. In all above cases request for change of agents will be sent by the depositors to Director, Small Savings & Lott., Govt. of NCT of Delhi after the Director has given his approval to change the agent, the depositor can utilise the services of that agent. In such cases, new agent can claim commission for subsequent deposits. Where change of residence involves change of region the approval of change of agent will be given by the Director, Small Savings under whose jurisdiction account falls after the transfer.
3. The Directors in the State/Union Territories where accounts were initially opened may, at the request of depositor, permit change of agent in exceptional cases, if they are satisfied about the justification for such change. In all such cases Director will record in writing, reasons for permitting such change.

Rule No.6:- Authorised Agent (Public Provident Fund) Scheme, 1968-Revised procedure for change of agents and payment of commission in respect of accounts opened by Authorised Agents:- Under the existing instructions the commission to Public Provident Fund agents is payable only in respect of such accounts which were initially introduced and serviced by agents. It has now been decided that commission will be payable in case of such accounts also which were initially opened by the depositors directly but later on they wish to avail the services of authorized agents. The depositors will however, inform the Directorate of Small Savings, Govt. of N.C.T. of Delhi the particulars of agents whose services the depositors propose to avail.

3. CHANGE OF MPKBY AGENT AND REQUEST FOR AVAILING THE FACILITY OF AGENT IN THE DIRECT RECURRING DEPOSIT ACCOUNTS

As per the rule 11 under MPKBY Yojna, the investors can avail the facility of agent/ change of agent in the following circumstances where the account has been initially opened through an agent, the depositor may seek change of agent in the following cases:-

- a. In the case of death of the agent through whom the account was opened.
- b. In case of termination of the agency/non extension of the agency of the agent through whom the account was opened.
- c. Change of residence of the depositor either at the same station or by transfer from one station to another.
- d. A depositor who opened the account directly but now wants to avail the service of the agent.

(5). In the above case request for change of agent will be sent by the depositor to the Directorate of Small Savings & Lotteries and after the Directorate given the approval to change the agent, the depositor can utilize the services of that agent. In such cases, new agent can claim commission for subsequent depositor.

(6) The above procedure has been prescribed for change of agents in PPF accounts by the MOF (DEA) in their letters No. F1/3/89-NS.II dated 31.7.1989 and 16.10.1989 and will also be applicable to such cases in R.D. accounts.

The Accounts Officer has been authorized by the Director Small Savings & Lotteries to give the permissions to the investors for availing the facility of an agent in respect of PPF and RD accounts as per the rules mention above.

