

EPFO updates KYC for 73.58 lakh subscribers during April-June 2020

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To extend the availability and reach of its online services, which have become crucial in the wake of the COVID-19 pandemic, EPFO updated Know your Customer (KYC) data for its 73.58 lakh subscribers during the month of April to June 2020. This includes Aadhaar seeding for 52.12 lakh subscribers, mobile seeding (UAN activation) for 17.48 lakh subscribers and bank account seeding for 17.87 lakh subscribers. KYC is a one-time process which helps in identity verification of subscribers through linking of Universal Account Number (UAN) with KYC details.

Further, to enable KYC seeding on such large scale, EPFO has also undertaken massive exercise of rectifying the demographic details of the subscribers even during the lockdown phase. This resulted in 9.73 lakh name corrections, 4.18 lakh date of birth corrections and 7.16 lakh Aadhaar number corrections during April-June 2020.

To ensure social distancing in office during COVID-19 pandemic, EPFO adopted Work From Home strategy for time bound updation of KYC accounts. Staff working from home was assigned the task of updating the KYC and rectifying the details, reducing the pendency to almost day to day basis.

In addition, major simplification in processes such as removing the dependency on employers for Aadhaar seeding and accepting Aadhaar as proof of date of birth for differences up to three years, has expedited the entire process.

KYC updation enables a member to avail online services through member portal. He can file online for final withdrawal and advances including the recently introduced COVID-19 advances under Pradhan Mantri Garib Kalyan Yojana (PMGKY). It facilitates hassle free online transfer of PF account on switching jobs. Any KYC compliant member can avail all the online services either through desktop or through Umang App.

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