

Important Updates on Provident Fund & Misc. Provisions, Act.

- **PF Settlement and Quicker: Timeline Revised From 30 to 20 days**

EPFO Settles 11.56 Lakh Claims in July, 2015

In the month of July, 2015 EPFO have revised from 30 days to 20 days the timelines for settlement of PF, pension and insurance claims. As a result, the claimants would now get speedier service. While taking stock of EPFO's performances, Shri K.K Jalan, central PF. Commissioner said that the EPFO settled 11.56 Lakh claims in the month of July, 2015 and of these 43% were settled within 3 days, 83% within 10 days and 97% within 20 days. As such EPFO is already geared up to meet the new stringent timelines. The field offices were also instructed for greater liasoning with the disbursing banks for prompt delivery of benefits to pensioners.

The EPFO launched a nationwide publicity outreach program called **Nidhi Aapke Nikat** in July. The program, a new initiative on the part of EPFO, is more broad based in its approach and encourage greater participation by all its stakeholders. More than 1300 employers and 1470 employees actively participated in the first **Nidhi Aapke Nikat**.

Giving Almost priority to grievances, the EPFO was able to dispose 19,016 grievances leaving only 3068 grievances pending in all the field offices of the company put together. It is noteworthy that 84% of the pendency is for less than 15 days.