

## **BHIM Introduces NPS Contributions via Bharat Connect for Seamless Retirement Planning**

**Mumbai, 13 November 2024:** NPCI BHIM Services Ltd. (NBSL), a wholly owned subsidiary of National Payments Corporation of India (NPCI), has launched National Pension System (NPS) contributions through the BHIM app, simplifying pension contributions for millions of Indians. This development uses Bharat Connect to offer a seamless, secure, and accessible retirement savings solution.

BHIM users can now contribute to their existing NPS accounts with ease, eliminating the need to remember complex details. Instead, users can make contributions using just their registered mobile number and minimal customer parameters, making retirement planning as easy as a few clicks. Contributions made through BHIM are fully processed and invested within one business day, ensuring timely investment.

**Rahul Handa, Chief Business Officer, NBSL**, said, *“The addition of NPS contributions on BHIM marks a significant stride in making essential financial services more accessible to millions across India. By enabling NPS contributions directly on BHIM, we are fostering a culture of proactive retirement planning and long-term security for all. This initiative is a pivotal step towards a more resilient nation, showing our commitment to financial inclusion and the evolution of BHIM as a comprehensive financial platform.”*

**Commenting on the launch, Noopur Chaturvedi, CEO, NPCI Bharat BillPay Limited (NBBL)**, said, *“We are delighted to have BHIM, now available for NPS investments powered by Bharat Connect. This enables BHIM users to effortlessly contribute to their NPS accounts directly through the app. Our goal is to enhance financial accessibility and inclusivity for all citizens across India, and this initiative is a testament to that commitment.”*

The NPS has experienced significant growth, with more than 38.25 lakh retail accounts as of September 2024. This new feature is expected to further drive NPS adoption, helping individuals build a reliable income stream for their post-retirement years.

### **Here’s how users can avail this feature on the BHIM app:**

- Click on **‘View All’** under the **‘Recharges and Pay Bills’** section on your BHIM app home screen
- Click on **‘NPS’** under the **‘Other Categories’** section and enter the following details:
  - Permanent Retirement Account Number (PRAN) or 10-digit mobile number
  - Date of Birth
  - Tier
  - Contribution Amount
- Tick the checkbox to agree to the Terms and Conditions and tap **‘Get Bill Details’**
- Tap on **‘Bill Info’** to review details of NPS investment and the amount breakup
- Select your preferred payment mode, hit/tap **‘Pay’**, and complete the payment



**About NPCI BHIM Services Limited:**

NPCI BHIM Services Limited (NBSL) was incorporated in 2024, as a wholly owned subsidiary of the National Payments Corporation of India (NPCI). NBSL aims to enhance the adoption of digital payments through the Bharat Interface for Money (BHIM) platform and committed to providing a seamless, secure, and user-friendly payment experience to individuals and businesses across India.

NBSL facilitates quick and efficient digital transactions, offering an accessible and reliable payment solution for all. By leveraging cutting-edge technology, NBSL aims to drive financial inclusion and support India's journey toward becoming a fully digital economy.

For more information, visit: - <https://www.bhimupi.org.in/>

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