

# ENROLMENT PROCESS

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Eligible beneficiaries will be able to enroll for the **MGPSY** by submitting a set of duly completed enrollment forms and prescribed KYC documents. A PFRDA regulated “Aggregator” appointed and authorized by the **MOIA** will assist eligible overseas Indian workers to enroll for the MGPSY. Eligible workers will be able to open an **MGPSY** account at the office of the Protector of Emigrants (POE) in India or at special help-desks located at the offices of authorized aggregators in ECR countries.

## **SERVICE PROVIDER AGENCIES OR “AGGREGATORS”**

The **MOIA** has authorized the Life Insurance Corporation of India and Bank of Baroda to deliver the **MGPSY** to eligible overseas Indian workers. Bank of Baroda and LIC will assist eligible beneficiaries to open **MGPSY** accounts and will deliver a range of services to subscribers including periodic account statements. These “aggregators” will also help to channel savings from individual subscriber bank accounts to the financial institutions that will manage subscriber savings.

## **INDIVIDUAL BANK-LINKED MGPSY ACCOUNTS**

Subscribers will be required to open a bank account prior to enrolment in the Scheme. The pension and R&R savings of overseas Indian workers under **MGPSY** shall be channelled to designated fund managers through their own bank accounts using an ECS or Standing Instruction mandate.

On their return to India, **MGPSY** subscribers would be able to continue saving for their old age through NPS-Lite using their bank accounts and the same ECS/ SI mechanism. The pension and resettlement savings as well as the proposed co-contributions by the Government shall reflect in the individual **MGPSY** account of each overseas Indian worker. Periodic, consolidated **MGPSY** account statements shall enable subscribers to review and reconcile their own savings and the corresponding co-contributions by the Government and the returns earned on these combined savings over time.

## **ACCESS TO PENSION AND R&R BENEFITS**

Overseas Indian workers will be able to withdraw their accumulated R&R savings as a lump sum upon their return to India. The savings of **MGPSY** subscribers in NPS-Lite shall remain invested in a PFRDA regulated pension fund and shall be returned to them when they are old and as per PFRDA rules. The lump sum R&R withdrawals as well as pension benefits through NPS-Lite shall be paid into the bank account of each individual **MGPSY** subscriber.

# ONGOING SUPPORT AND COMPLAINTS REDRESSAL

For the purpose of implementing and monitoring the Fund, and to effectively field and resolve queries, questions and complaints of **MGPSY** beneficiaries, the **MOIA** has established a central help-desk.

Beneficiaries will be able to access information regarding their account balances by [help@iwrc-uae.com](mailto:help@iwrc-uae.com) & calling a central **Help-Line number 80046342**



**Ministry of Overseas Indian Affairs**  
GOVERNMENT OF INDIA  
<http://www.moia.gov.in>



प्रवासी भारतीय कार्य मंत्रालय  
Ministry of Overseas Indian Affairs  
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MINISTRY OF OVERSEAS INDIAN AFFAIRS

ANNOUNCES

**MAHATMA GANDHI PRAVASI SURAKSHA YOJANA**



## **AN ESTIMATED 5 MILLION INDIAN NATIONALS**

with ECR passports are working on temporary employment/ contract visas, predominantly in the construction, healthcare and household services sectors, mostly in the Gulf countries. It is observed that a majority of the earnings periodically remitted by overseas Indian workers to their families in India are rarely accumulated as savings and often cause only a temporary improvement in the consumption expenditure of their families. As a result, a majority of overseas Indian workers face the risk of poverty when they return to India and when they are too old to work.

Overseas Indian workers are largely excluded from formal social security benefits available to residents of ECR countries. The Government of India has demonstrated a sustained and deep commitment to inclusive growth and has taken a number of important steps to improve incomes and provide employment opportunities and equal access to social security for its citizens. However, there has been no mechanism as yet for overseas Indian workers to benefit from such policy initiatives.

# BACKGROUND OF **MGPSY**

In this context, the **Ministry of Overseas Indian Affairs** (MOIA) has launched a new integrated Scheme titled the Mahatma Gandhi Pravasi Suraksha Yojana (MGPSY). The **MGPSY** will encourage and enable overseas Indian workers to voluntarily save for their return and resettlement, save for their old age and obtain a life insurance cover.

A secure and well regulated institutional framework has been designed to encourage, enable and assist overseas Indian workers to participate in this Scheme. In order to motivate broad-based voluntary enrolments, encourage regular savings, and top-up the R&R and pension accumulations of overseas Indian workers, the **MOIA** will provide a co-contribution of Rs.2000 per year for overseas Indian male workers and Rs.3000 per year to overseas Indian women workers for up to five years. The proposed co-contribution shall flow to the individual **MGPSY** account of each eligible subscriber.

# FEATURES

## *Scheme Title*

**Mahatma Gandhi Pravasi Suraksha Yojana (MGPSY)**

## *Eligibility*

Overseas Indian workers with ECR passports and aged between 18 and 50 years who are emigrating overseas or have already emigrated overseas on an employment/ contract visa are eligible to join the **MGPSY**.

## *Participation*

**MGPSY** is a voluntary Scheme for eligible male and female overseas Indian workers.



# BENEFITS

Pension in old age through the PFRDA regulated NPS-Lite

Savings for Return and Resettlement (R&R) through the UTI Monthly Income Scheme (MIS)

A term life insurance cover of Rs.30,000 per year against natural death and Rs.75,000 against death by accident through the Life Insurance Corporation of India (LIC).

## **Worker contributions to MGPSY**

Pension contributions of between Rs.1,000 and Rs.12,000 per year

R&R contributions of Rs.4000 per year

## **MOIA Co-contribution for MGPSY Subscribers**

Co-contribution of Rs.2,000 to Rs.1,900 for male workers

Co-contribution of Rs.3,000 to Rs.2,900 for female workers





# PERIOD OF MOIA CO-CONTRIBUTIONS

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Co-contributions by **MOIA** towards pension, insurance and R&R savings shall continue till an overseas Indian worker relocates to India or for five years after he or she joins the scheme, whichever is earlier.

## **AGGREGATE BENEFITS FOR OVERSEAS INDIAN MALE WORKERS**

A male overseas Indian worker who voluntarily saves at least Rs.1,000 per year in NPS-Lite and saves Rs.4,000 per year towards his R&R would derive an annual co-contribution of Rs.1,000 on the lines of Swavalamban and an annual R&R co-contribution of Rs.1,000.

## **AGGREGATE BENEFITS FOR OVERSEAS INDIAN FEMALE WORKERS**

A woman overseas Indian worker who voluntarily saves at least Rs.1,000 per year in NPS-Lite and saves Rs.4,000 per year towards her R&R would derive an annual co-contribution of Rs.2,000 on the lines of Swavalamban and an annual R&R co-contribution of Rs.1,000.

## **MANAGEMENT OF MGPSY SAVINGS**

Retirement savings of **MGPSY** subscribers and corresponding government co-contributions will be managed by pension funds sponsored by State Bank of India (SBI), UTI AMC and Life Insurance Corporation of India (LIC) as per PFRDA investment regulations. The R&R savings of **MGPSY** subscribers, along with the corresponding Government co-contributions shall be managed by UTI Asset Management Company Limited in the Monthly Income Scheme as per investment regulations prescribed by SEBI.