

Hi,

**With reference to NSSF committee report of National Savings Scheme changes  
Please refer following Detail before Changing Configuration in Post office  
Agent software.**

### **Rationalisation of Schemes**

- 1 (i) The maturity period for Monthly Income Scheme (MIS) and National Savings Certificate (NSC) will be reduced from 6 years to 5 years.
- 2 (ii) A new NSC instrument, with maturity period of 10 years, would be introduced.
- 3 (iii) Kisan Vikas Patras (KVPs) will be discontinued.
- 0 (iv) The annual ceiling on investment under Public Provident Fund (PPF) Scheme will be increased from 70,000 to 1 lakh.
- 4 (v) Interest on loans obtained from PPF will be increased to 2% p.a. from existing 1% p.a.
- 5 (vi) Liquidity of Post Office Time Deposit (POTD) – 1, 2, 3 & 5 years – will be improved by allowing pre-mature withdrawal at a rate of interest 1% less than the time deposits of comparable maturity. For pre-mature withdrawals between 6-12 months of investment, Post Office Savings Account (POSA) rate of interest will be paid.

### **Interest Rates on Small Savings Instruments**

- 1 (i) The rate of interest paid under Post Office Savings Account (POSA) will be increased from 3.5% to 4% p.a.
- 2 (ii) The rate of interest on small savings schemes will be aligned with G-Sec rates of similar maturity, with a spread of 25 basis points (bps) with two exceptions. The spread on 10 year NSC (new instrument) will be 50 bps and on Senior Citizens Savings Scheme 100 bps. The interest rates for every financial year will be notified before 1<sup>st</sup> April of that year.
- 3 (iii) Assuming the date of implementation of the recommendations of the Committee as 1<sup>st</sup> December, 2011, the rate of interest on various small savings schemes for current financial year on the basis of the interest compounding/payment built in the schemes, will be as given below:-

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<b>Instrument</b>	<b>Commission Rate (%)</b>	<b>Interest Rate (%)</b>
Savings Deposit	Nil	4.0
1 year Time Deposit	0.50	7.7
2 year Time Deposit	0.50	7.8
3 year Time Deposit	0.50	8.0
5 year Time Deposit	0.50	8.3
5 year Recurring Deposit	4.00	8.0
5-year SCSS	Nil	9.0
5 year MIS	0.50	8.2
5 year NSC	0.50	8.4
10 year NSC	0.50	8.7
PPF	Nil	8.6

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- (iv) Payment of 5% bonus on maturity of MIS will be discontinued.

## **Commission to Agents**

- 1 (i) Payment of commission on PPF schemes (1%) and Senior Citizens Savings Scheme (0.5%) will be discontinued.
- 2 (ii) Agency commission under all other schemes (except MPKBY agents) will be reduced from existing 1% to 0.5%.
- 3 (iii) Commission at existing rate of 4% will continue for Mahila Pradhan Kshetriya Bachat Yojana (MPKBY) agents.
- 4 (iv) Incentives, if any, paid by the State/UT Governments will be reduced from the commission paid by the Central Government.

## **Update in POAS**

### ***Important Note:***

***It is recommended to take back up of software before revising interest rates.***

***You must update Interest Rates on or after 01/12/2011.***

### **How will you Update all chages in a moment ?**

For your convenience, we have created a patch that will automatically update interest rates/commission rates for all schemes. If you want to automatically update, download and run following patch:

### **[DOWNLOAD INTEREST RATE UPDATION PATCH](#)**

### **How will you Update all chages manually ?**

Alternatively, your may manually change Commission Rates/ Interest Changes as per following on your own.

### **Go to Configure – Commission Rates**

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

**Enter the Commission Rates For Each Category and Click OK to Save.**

**Commission Rate**

MIS

KVP

NSC

TD

PPF

SCSS

RD

TDS Rate

ECS Rate

**Go to Configure – Interest Rates - SB**

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

**Enter Date of Effect & Int. Rates. Click on Save.**

**Interest Rate**

**Go to Configure – Interest Rates - RD**

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

**To Add New Configuration Enter All the Details & Click on Save.**  
**To View the Existing Configuration Click on View.**

**RD Configuration for the Denomination of Rs. 10/-.**

With Effect From	To Date	Mat Val	D/F	Mat Period	Loan Int	Loan allowed after Months
<input type="text" value="01/12/2011"/>	<input type="text" value="01/12/2011"/>	<input type="text" value="738.62"/>	<input type="text" value="0.2"/>	<input type="text" value="5"/> <input type="text" value="0"/>	<input type="text" value="10.3"/>	<input type="text" value="12"/>

**Change in RD extension will be released after Circulated by Dept of Post.**

**Go to Configure – Interest Rates - MIS**

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

**To Add New Configuration Enter all details & Click Save.**  
**Maturity value is of Rs. 10/- for KVP/NSC.**  
**Click on View to View the Existing Configuration.**

With Effect From	To Date	Int Rate	Mat Period	Bonus	Single A/c Max Amt	Joint A/c Max Amt	Amt Multiple of
01/12/2011	01/12/2011	8.2	5	0	450000	900000	1500

**KVP is discontinued wef 01-12-11. No need to change in KVP or KVP PMC Rates.**

#### **Go to Configure – Interest Rates - NSC**

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

**To Add New Configuration Enter all details & Click Save.**  
**Maturity value is of Rs. 10/- for KVP/NSC.**  
**Click on View to View the Existing Configuration.**

With Effect From	To Date	Mat Val.	Mat Period
01/12/2011	01/12/2011	15.09	5 0

**Detail Updation of NSC (10 Year) will be released after Circulated by Dept of Post.**

#### **Go to Configure – Interest Rates - TD**

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

To Add New Configuration Enter all details & Click Save.

Maturity value is of Rs. 10/- for KVP/NSC.

Click on View to View the Existing Configuration.

With Effect From	To Date	Int Rate	Mat Period	Multiple of Amt	
01/12/2011	01/12/2011	7.7	1	0	200

OK (F8)

View

Close

### Go to Configure – Interest Rates - TD

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

To Add New Configuration Enter all details & Click Save.

Maturity value is of Rs. 10/- for KVP/NSC.

Click on View to View the Existing Configuration.

With Effect From	To Date	Int Rate	Mat Period	Multiple of Amt	
01/12/2011	01/12/2011	7.8	2	0	200

OK (F8)

View

Close

### Go to Configure – Interest Rates - TD

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

To Add New Configuration Enter all details & Click Save.

Maturity value is of Rs. 10/- for KVP/NSC.

Click on View to View the Existing Configuration.

With Effect From	To Date	Int Rate	Mat Period	Multiple of Amt	
01/12/2011	01/12/2011	8.0	3	0	200

OK (F8)

View

Close

### Go to Configure – Interest Rates - TD

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

To Add New Configuration Enter all details & Click Save.  
Maturity value is of Rs. 10/- for KVP/NSC.  
Click on View to View the Existing Configuration.

With Effect From	To Date	Int Rate	Mat Period	Multiple of Amt	
01/12/2011	01/12/2011	8.3	5	0	200

OK (F8)

View

Close

### Go to Configure – Interest Rates - PPF

Change Interest Rates as per following and click on OK to save New Rates and Click View to check it.

To Add New Configuration Enter all details & Click Save.  
Maturity value is of Rs. 10/- for KVP/NSC.  
Click on View to View the Existing Configuration.

With Effect From	To Date	Int Rate	Mat Period	Dep/ Year	Max Dep/ Year	Max Wdl %	Lock up Period	
01/12/2011	01/12/2011	8.6	15	0	12	100000	50	12

OK (F8)

View

Close

There is no need to change anything in SCSS.

For any query please call us at 09913558400 ( 9 to 12 am only ) or e mail us at info\_poas@yahoo.com.