

# **PIB NEWS ANALYSIS**

## Launch of a new Software Functionality for online filing of the PF member to update/correct their Member Profile

The Employees' Provident Fund Organization is one of the World's largest Social Security Organizations in terms of the clientele and the volume of financial transactions undertaken. Presently, around 7.5 Crore members are actively contributing to the Provident Fund, Pension & Insurance Schemes each month.

In the first 2 months of this Financial Year alone around 87 lakh claims had been settled in the form of social security benefits like advances for housing, post matriculate education of children, marriage, illness, final Provident Fund settlements, pension, insurance etc.

The member claim these benefits online which has been made possible through a robust computer software application, which validates the data of the member in the Universal Account Number (UAN).

Therefore, the consistency of the data of the member in the records of the EPFO is of paramount importance to ensure that the services are provided online seamlessly and to the correct member duly avoiding any risk of erroneous payments or frauds.

The integrity of the data in the Member Profile is thus being ensured by a Standard Operating Process (SOP) issued by the EPFO on 22<sup>nd</sup> August, 2023. It has now been operationalized by EPFO in a digital online mode. The members may request for change/rectification in the Member Data like Name, Gender, Date of Birth, Parent Name, Marital Status, Nationality, Aadhaar, etc online and upload the relevant prescribed documents.

All such requests get routed to the PF offices across the country through the respective employers. Members have started filing their requests using this new facility out of which around 40,000 are already approved by the field offices of EPFO. The requests land at the employers' end, Who after verification recommend it for approval. They have received around 2.75 lakh such requests till now.

A proper KYC and matching member profile facilitates EPFO in providing instant services like auto settlement of advances, auto transfer of PF account, e-nomination etc. to the member without the need for any physical visits to any office