

Pradhan Mantri Atal Pension Yojana (APY)

Schemes Details

Department	Finance Department
Objective	To provide social security cover in form of pension to the senior citizens of India
Purpose	The purpose of the **Pradhan Mantri Atal Pension Yojana (APY)** is to provide financial security and a fixed monthly pension to workers in the unorganized sector after they reach the age of 60.
Benefits	Under this scheme, any person who is a citizen of India can open an APY account in a designated bank and must contribute between INR 42 to INR 210 on monthly basis. Once the applicant is over 60 years of age, he will get a pension between INR 1000 and INR 5000. The government contribution in the pension is INR 1000 per annum or 50% whichever is lower for period of 5 years. This government contribution is only for beneficiaries who are not covered by any other statutory social security schemes and are not income tax payers.
Eligibility	1) Any person who is citizen of India, 2) Above age of 18 years. The applicant can approach any government or semi government bank and fill up the following for opening APY account: 1) APY application form, 2) Self Declaration Form, 3) Authorisation for auto debit (if there is current existing account in the same bank), 4) KYC documents if it is a new account
Documents Required	Aadhaar Card,Bank Account Details,Mobile Number,Completed APY Registration Form,Signature or Thumb Impression