
Provident Fund: Withdrawal



WYKAL
& COMPANY
CORPORATE ACCOUNTANTS

I. Introduction

Established in the year 1952 by the Government of India, the Employees Provident Fund Organization was set up to help citizens save for their retirement or for their future needs. The EPF (Employees' Provident Fund) is controlled by the Ministry of Labour and Employment, Government of India, and in 2013, the EPFO launched its own portal enabling subscribers to carry out all EPF processes such as - checking the status of their PF account, making withdrawals (partial or complete), taking a loan against their PF corpus, transferring their balance from one PF account to another, etc. The EPFO has also launched the UAN (Universal Account Number) which has enabled subscribers to merge multiple PF accounts as well as make withdrawals from their account without the attestation of their employer - if they have seeded their Aadhaar card details with their UAN.

II. Types of PF withdrawal

Subscribers can make three several types of PF withdrawals on the EPFO member portal. They are:

- PF final settlement
- PF partial withdrawal
- Pension withdrawal benefit

Subscribers can make the above listed withdrawals on the EPFO member portal with the attestation of their employer if they have seeded their Aadhaar card details with their UAN.

III. When can EPF be withdrawn?

Subscribers can make a complete or partial withdrawal under the following circumstances:

- If the member has reached the age of retirement.
- If he/she needs to fund their house construction or pay their home loan.
- To cover medical expenses.
- To cover wedding or education expenses.
- If they have been unemployed for a duration of more than 60 days or Two months.
- If they wish to move permanently abroad.
- If a female employee is resigning due to reasons such as pregnancy, Childbirth, getting married, etc.

IV. Limit of PF Withdrawal

Employees can make withdrawals based on the below listed circumstances. Listed below is the withdrawal purpose, the minimum service requirement to be eligible to make the withdrawal, the PF withdrawal limit and the relations for who the employee can make the withdrawal.

PF Reason	Withdrawal	Minimum Service	PF Limit	Withdrawal	Relations
House Construction or purchase of plot		3 years		90% of PF balance	The PF account holder and spouse or joint
Home Loan Repayment		3 years		90% of PF balance	The PF account holder and spouse or joint
House renovation or alteration		5 years from completion of		12 times of the basic salary or	The PF account holder and spouse

	house	employee share with interest (whichever is lower)	or joint
Marriage	7 years	50% of PF balance	The PF account holder, siblings and children
Medical treatment	Not required	6 times of his or her monthly salary or total corpus (whichever is lower)	The PF account holder, parents, spouse or children.

V. Procedure of EPF Withdrawal

Broadly, withdrawal of EPF can be done either by:

- Submission of a physical application for withdrawal.
- Submission of an online application.

VI. Submission of Physical Application

For this, one need to download the new composite claim (Aadhaar)/composite claim form (Non-Aadhaar).

- The new composite claim form (Aadhaar) can be filled and submitted to the respective jurisdictional EPFO office without the attestation of the employer whereas, the new composite claim form (Non- Aadhaar) shall be filled and submitted with the attestation of employer to the respective jurisdictional EPFO office.

- One may also note that in case of partial withdrawal of EPF amount by an employee for various circumstances as discussed in the above table, very recently, the requirement to furnish various certificates has been done away with and the option of self-certification has been introduced for the EPF subscribers.

VII. Pre-requisite of an Online Withdrawal

To apply for withdrawal of EPF online through EPF Portal, make sure that following conditions are met:



- UAN (Universal Account Number) is activated and the mobile number
- Used for activating the UAN is in working condition
- UAN is linked with your KYC i.e. Aadhaar, PAN and bank details along with the IFSC code.

- If the above conditions are met, then the requirement of an attestation of previous employer to carry out the process of withdrawal can be done away with.

VIII. Steps to Apply for EPF Withdrawal Online:

Here below listed are the Steps:

Go to the UAN Portal



Login With Your UAN and Enter Password and Enter Captcha



Click on Tab Manage and Check whether all your KYC details are correct



Go to Tab Online Services and Select an Option "Claim" from dropdown menu.



Claim Screen will display all your KYC details. Click on Tab "Proceed for Online Claim"



In the Claim Form, Select the claim you require i.e. Full Settlement, Part Withdrawal or Partial Withdrawal under the Tab "I want to apply for". If the member is not eligible for any of the services like PF withdrawal or Pension withdrawal due to service criteria then that option will not be shown in drop down menu

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