

# Automatic shift of PF a/c on job change

## Premature Closure On EPFO Radar; Facility Starts In Sept

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**New Delhi:** From next month, your PF account will be transferred automatically when you change your job, chief provident fund commissioner V P Joy said.

Joy, who is pushing a slew of initiatives in EPFO to make it more worker-friendly, said the challenge before the organisation was of premature closure of accounts which it was trying to address by im-

proving services.

The facility to automatically transfer accounts will result in employees continuing their contribution till they retire instead of opening a new account without transferring the funds.

The EPFO has also stepped up efforts to expand coverage and initial results have been positive. "During the campaign from January to June, more than one crore workers were enrolled. Now, we are trying to retain them



by improving services," Joy said.

"One of the main challenges is the number of premature closure of accounts. Whenever there is change of

job, a lot of accounts are closed, then they restart their account later on," he added.

"Now we have made Aadhaar compulsory for enrolment. We don't want accounts to be closed. The PF account is the permanent account. The worker can retain same account for social security," he added.

Joy said money should be withdrawn only for major purposes like housing, education of children, serious hospitalisation or marriage.

"EPFO money should not be used for other purposes, only then will people get social security. So, we are now starting awareness cam-

ign among workers. To educate people that money must be withdrawn only for essential purposes," Joy said.

"We are trying to ensure transfer of money if one changes jobs without any application in three days. In future, if one has Aadhaar ID and has verified the ID, then the account will be transferred without any application if the worker goes anywhere in the country. This system will be in place very soon," he said. "For online claim settlements for accounts that are Aadhaar-verified, we are trying to reduce the time. We are trying to make it five days," Joy added.