

EPFO allows its members to avail second COVID-19 advance

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To support its subscribers during the second wave of COVID-19 pandemic, EPFO has now allowed its members to avail second non-refundable COVID-19 advance. The provision for special withdrawal to meet the financial need of members during pandemic was introduced in March 2020, under Pradhan Mantri Garib Kalyan Yojana (PMGKY). An amendment to this effect was made by Ministry of Labour & Employment in Employees' Provident Funds Scheme, 1952 by inserting therein sub-para (3) under paragraph 68L, through notification in the Official Gazette.

Under this provision, non-refundable withdrawal to the extent of the basic wages and dearness allowances for three months or up to 75% of the amount standing to member's credit in the EPF account, whichever is less, is provided. Members can apply for lesser amount also.

The COVID-19 advance has been a great help to the EPF members during the pandemic, especially for those having monthly wages of less than Rs. 15,000. As on date, EPFO has settled more than 76.31 lakh COVID-19 advance claims thereby disbursing a total of Rs. 18,698.15 crore.

During the second wave of Covid-19 pandemic, 'mucormycosis' or black fungus has been declared an epidemic recently. In such trying times, EPFO endeavours to lend a helping hand to its members by meeting their financial needs. Members who have already availed the first COVID-19 advance can now opt for a second advance also. The provision and process for withdrawal of second COVID-19 advance is same as in the case of first advance.

Considering urgent need of members for financial support in these trying times, it has been decided to accord top priority to COVID-19 claims. EPFO is committed to settle these claims within three days of their receipt. For this, EPFO has deployed a system driven auto-claim settlement process in respect of all such members whose KYC requirements is complete in all respects. Auto-mode of settlement enables EPFO to reduce the claim settlement cycle to just 3 days as against the statutory requirement to settle the claims within 20 days.