

SUBHAJIT - IX

Dear Sir/Madam,

International Day for Elderly is celebrated every year on 1st October. This day is observed to focus on the importance of senior citizens who sometimes are neglected in our society. This day emphasizes on our responsibilities towards our elder in order to make their lives happier.

2. Over the years, a demographic revolution is underway throughout the world. As per WHO, there are around 600 million persons world-wide aged 60 years and over; this total will double by 2025 and will reach virtually two billion by 2050 - the vast majority of them in the developing world. Life expectancy has risen sharply due to medical advancement, improvements in nutrition, sanitation, medical science, health care, education and economic well-being.

3. So it is proposed to celebrate International Day for Elderly on 1<sup>st</sup> October 2016 by promoting APY GoI's flagship pension scheme which offers minimum 8% guaranteed return for a period of 18-40 year to secure their old age with a regular old age income support.

4. The objective of the day would be :

To build a vibrant and economically thriving elderly generation, the current younger generations are to be counseled to save for their future and in the pension schemes. The branches are to invite senior citizens' customers and acknowledge their contributions to the country and for the bank and during the conduct of event, branches may also facilitate 5 young customers to become members of APY. The Banks may identify 50 % of its branches to carry out the activity and facilitate the enrollment into APY for period 1<sup>st</sup> October 2016 to 7<sup>th</sup> October 2016.

5. PFRDA has already informed banks HOs to distribute the target to the branches and report the progress of the event at its branches along with photos to [apy@pfrda.org.in](mailto:apy@pfrda.org.in).

6. Being the SLBC convener of the state, you are requested to send instructions to the member banks and lead district bank to celebrate International Day for Elderly on 1<sup>st</sup> October 2016 and facilitate the enrollment into APY for period 1<sup>st</sup> October 2016 to 7<sup>th</sup> October 2016.

7. The target of the bank would be 5 accounts per branch for 50% of its branches. (Target sheet is enclosed).

8. PFRDA would be awarding the best performing bank in each category (PSBs, Private Bank, RRBs and Co-operative Bank) for highest target achievement.

Regards

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