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No.PFRDA/2020/42/REG-PF/6

Date: 25th September, 2020

CIRCULAR

To

- CEOs of All Pension Funds

Dear Sir/Madam,

SUBJECT: Introduction of RFQ platform for Corporate Bond transactions –reg.

1. Reference is invited to SEBI Circular No.SEBI/HO/IMD/DF3/CIR/P/2020/130 dated 22nd July, 2020 enabling Request for Quote (RFQ) Platform on Stock Exchange(s). This platform seeks to replicate the OTC market albeit on an electronic system. The RFQ platform is expected to bring more transparency, centralization and pooling of investor interest and, therefore, a more efficient and liquid secondary market.
2. It has been decided by the competent authority to allow the RFQ platform for purchase/sale of securities under NPS schemes and other pension schemes administered by PFRDA. The RFQ platform is hosted on the reporting platform of exchanges and shall be used on parallel basis along with OTC platform by the Pension Funds.
3. This circular is issued in exercise of powers of the Authority under sub-clause (b) of sub-section (2) of Section 14 read with Section 23 of the PFRDA Act, 2013 and sub-regulation (1) of Regulation 14 of the PFRDA (Pension Fund) Regulations, 2015.
4. The above arrangement shall be effective from the date of this circular.

Yours sincerely,

A. G. Das

Executive Director

Copy to:

1. HoD, Supervision Dept. for PFs
2. CEO, NPS Trust