

## Your PF account will automatically transfer with job change from now on!



The Provident Fund (PF) account associated with your current job will be automatically shifted when you change your job ? for an easier seamless transfer, avoiding premature closer of accounts.

The Employees' Provident Fund Organisation (EPFO) has announced that whenever any individual changes their job, their PF account will be automatically transferred. This will ensure that no account is prematurely closed, because many accounts were lost because if job changes and employees had to go through the hassle of renewing their accounts. But as of now, since the accounts are linked with Aadhaar card, transferring of PF accounts become much easier and they won't be required to be closed. This new strategy will be applicable from next month, as per announcement by EPFO.

Till date, thousands of PF accounts were closed prematurely just because the individual changed their job. But now if one changes their job, the PF will be transferred within three days of notification, automatically - without any application. This will ensure that PF accounts are saved for the purpose they are meant for ? help during important purposes like housing, education of children, or serious hospitalisation. This will ensure social security and citizens will be able to save their money, regularly for other important expenditures.

Thanks to the compulsory Aadhaar card linkage with bank accounts, that has made the entire transfer process so easy and so feasible. All one will need, is an account with a verified Aadhaar ID, and you are good to go change your job without worrying about you PFs. The retirement fund body is also planning to run campaigns to sensitize people about the actual purpose of PG and how it must only be used for major purposes and not casual expenses.