



## Government of India declares 8.65 per cent interest rate on Employees' Provident Funds Scheme

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The Government of India has declared a rate of interest of 8.65 per cent for crediting interest on Provident Fund (PF) accumulation for members of the Employees' Provident Funds Scheme for the Financial Year (FY) 2016-17. The Employees' Provident Fund Organisation (EPFO) issued a Circular<sup>1</sup> dated 27 April 2017 in this regard.

### Our comments

Employees having a PF account with EPFO will earn an interest rate of 8.65 per cent on their provident fund accumulations for FY2016-17.

The companies that run private PF Trusts under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 are also required to match the rate of interest declared by the government for FY2016-17 on PF accumulations of their members.



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<sup>1</sup> [http://www.epfindia.com/site\\_docs/PDFs/Circulars/Y2017-2018/RateOfInterest\\_1617\\_906.pdf](http://www.epfindia.com/site_docs/PDFs/Circulars/Y2017-2018/RateOfInterest_1617_906.pdf)

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