

## **NSQF QUALIFICATION FILE**

(Approved in 21th NSQC dated 03 August 2018)

### **CONTACT DETAILS OF THE BODY SUBMITTING THE QUALIFICATION FILE**

#### **Name and address of submitting body:**

Directorate General of Training (DGT),  
Ministry of Skill Development & Entrepreneurship (MoSDE)  
Pusa, New Delhi

#### **Name and contact details of individual dealing with the submission**

**Name:** Shri. S.D Lahiri

**Position in the organization:** Deputy Director General (T&E, SDI)

**Address if different from above:**

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#### **List of documents submitted in support of the Qualifications File**

1. Qualification document- Mutual Fund Associate
2. Curriculum for Mutual Fund Associate under Banking & Accounting Sector for Modular Employable Scheme (MES)
3. Executive Summary of Human Resource and Skill Requirements in Banking, Financial Services and Insurance Sector (2013-17,2017-22) by NSDC

### **SUMMARY**

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1	<b>Qualification Title</b>	Mutual Fund Associate
2	<b>Qualification Code, if any</b>	BAN 104
3	<b>NCO code and occupation</b>	3311.0202: Mutual Fund Agent
4	<b>Nature and purpose of the qualification (Please specify whether qualification is short term or long term)</b>	Nature of the Qualification is Certificate in job role of Mutual Fund Associate The purpose of the qualification is to enable candidate to one should be able to manage Mutual Funds considering age size of the fund, fund risks and volatility, taxes due on receipt of a capital gains and recent changes in the fund operation.
5	<b>Body/bodies which will award the qualification</b>	National Council for Vocational Training (NCVT)
6	<b>Body which will accredit providers to offer courses leading to the qualification</b>	GOI Ministries and State departments who have adopted MES qualifications, accredit training providers for their programs and schemes (only in case of SDIS schemes Training providers accredited by States on behalf of NCVT)
7	<b>Whether accreditation/affiliation norms are already in place or not , if applicable (if yes, attach a copy)</b>	-NA-
8	<b>Occupation(s) to which the qualification gives access</b>	Mutual Fund Associate
9	<b>Job description of the occupation</b>	Mutual Fund Associate report to a fund manager and is responsible for doing much of the research and market analysis that helps the fund manager make savvy investment decisions for clients, according to Investopedia. Fund associate work for wealthy individuals, banks and investing firms or companies which offer pension funds for their employees, among others. To research current market developments and new investment opportunities, model and predict future financial trends and culminate their knowledge and research into market reports for fund managers or clients.
10	<b>Licensing requirements</b>	-NA-
11	<b>Statutory and Regulatory requirement of the relevant sector (documentary evidence to be provided)</b>	-NA-
12	<b>Level of the qualification in the NSQF</b>	Level 3
13	<b>Anticipated volume of training/learning required to complete the qualification</b>	300 hours

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14	<b>Indicative list of training tools required to deliver this qualification</b>	Mentioned in curriculum attached	
15	<b>Entry requirements and/or recommendations and minimum age</b>	10 <sup>th</sup> Pass , minimum 16 year age	
16	<b>Progression from the qualification (Please show Professional and academic progression)</b>		
17	<b>Arrangements for the Recognition of Prior learning (RPL)</b>	RPL arrangements are not planned under this qualification.	
18	<b>International comparability where known (research evidence to be provided)</b>	-NA-	
19	<b>Date of planned review of the qualification.</b>	5 years after approval of the Qualification	
20	<b>Formal structure of the qualification</b>		
	<b>Mandatory components</b>		
	<b>Title of component and identification code/NOSs/Learning outcomes</b>	<b>Estimated size (learning hours)</b>	<b>Level</b>
(i)	DGT/MES/BAN/N15: To understand the concept of Mutual Fund	40	3
(ii)	DGT/MES/BAN/N16: To understand the Fund Structure and Constituent.	60	3
(iii)	DGT/MES/BAN/N17: Accounting Valuation and Taxation.	80	3
(vi)	DGT/MES/BAN/N18: To Perform Financial Planning	80	3
(v)	DGT/MES/BAN/N19: To understand Business Ethics and Communication Skills.	40	3
	<b>Sub Total (A)</b>	<b>200</b>	
	<b>Optional components</b>		
	<b>Title of component and identification code/NOSs/ Learning outcomes</b>	<b>Estimated size (learning hours)</b>	<b>Level</b>

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	<b>Sub Total (B)</b>		

<b><u>Total (A+B)</u></b>	300	
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**SECTION 1**  
**ASSESSMENT**

<b>21</b>	<b>Body/Bodies which will carry out assessment:</b> DGT empaneled Assessing Bodies (ABs)
<b>22</b>	<b>How will RPL assessment be managed and who will carry it out?</b> RPL arrangements are not planned under this qualification.
<b>23</b>	<b>Describe the overall assessment strategy and specific arrangements which have been put in place to ensure that assessment is always valid, reliable and fair and show that these are in line with the requirements of the NSQF.</b>  <b>Criteria for selection of Assessment body</b> Minimum Eligibility Criteria <ul style="list-style-type: none"><li>• The applicant shall be a legal entity, registered in India.</li><li>• The applicant should have in last two years carried out competency / skill assessment for minimum 1000 persons or should have trained minimum 1000 persons and got tested by some agencies such as NCVT, Sector Skill Council, State, board/ council and reputed industry Association. Organizations having experience in testing of competencies would be preferred.</li><li>• In case more number of applications is received, preference will be given to those organizations that have trained/assessed larger number of persons.</li><li>• The applicant is not a Training Provider (TP) in the same sector and in same State, but it can be TP in other States, other Sectors or other scheme.</li><li>• The applicant shall have access to technically qualified personnel of repute and integrity in different industrial trades and technology.</li><li>• The applicant shall develop dedicated human resource for handling the processes in assessment process.</li><li>• The applicant shall declare its linkages with other organization(s), if any to ensure independence and avoid any conflict of interest.</li><li>• Institutions/ Firms blacklisted by any Government Department shall not be considered in this RFP.</li><li>• The Applicant shall provide the information and supporting documents towards their claims.</li><li>• Initially provisional empanelment will be awarded to the organizations based on the evaluation of eligibility of the Assessing Body based on the criteria.</li><li>• Based on the module and sector that will be handled by the assessor, the assessing body shall send its assessor for competency evaluation in the institutions which will be notified by DGT time to time. The</li></ul>

assessor will be assessed to ascertain the competency to carry out competency based assessment.

- Final empanelment would be granted subject to the Assessing Body fulfilling the following conditions of getting the competencies of 2 assessors of each module per State evaluated in the institutes notified by the DGT. Testing charges for evaluating the competencies of the assessors will be borne by the Assessing Bodies.

**(1) Assessment process:**

The assessment process aims to test and certify the competency of the persons through Assessing Bodies who seek certification of their skills acquired informally or the persons who have been trained at the registered TPs. The competency assessment of the candidate is being done by the Assessor Competency Evaluation (ACE) qualified assessor of the independent Assessing Bodies (AB) which is not involved in training delivery, to ensure an impartial assessment. ACE is conducted to evaluate the competency of the assessor. In the assessment process, identification of competency, ways to measure the competency and deciding on the type of evidence that has to be collected are the responsibility of the Assessing bodies whereas administering the assessment and collecting the evidence and reporting the results are the responsibility of the assessors. The assessment process consists of following components:

Theory Test:

- It must assess the knowledge which is essential for a person to do the job. Without this knowledge, the person will not be able to do the job.
- The questions shall be of objective type involving selection of correct response.
- The question paper should contain sketches/ diagrams/ photographs/ drawing to overcome the problems of reading comprehension.
- The test shall be of short duration.

Practical Test:

It shall be able to test:

- Manipulative skills to handle tools and equipment.
- Speed in doing work.
- Accuracy maintained
- Quality in workmanship.
- Sequence of performance.
- Economical use of material.
- Neatness & housekeeping.
- All the competencies prescribed in the course curriculum.

The Assessment Parameters adopted during assessment:

- Knowledge of equipment, limitation of use of tools and equipment, and methods & procedure.
- Understanding of functioning of equipment & tool, criteria to be used in

- selecting tools for given job, and the process of measurement.
- Skill in finishing to required measurement, handling measurement & calculations, handling tools and equipment with ease, finishing neatly.
- Abilities to take corrective steps, use correct work habits, take measurements, complete the job within stipulated time, and adopt safe practices.
- Attitude towards the work, accurate & precise work and co-workers and supervisor.

**(2) Duration of Test:**

The duration of test vary according to the task. Theory test shall be of 1 hour duration and practical test for engineering trade shall be 6 to 8 hours minimum and non-engineering it shall be of 4 hours minimum. Assessing Bodies while preparing practical test shall ensure that candidate shall be tested on all the competencies prescribed in the course module.

The marking pattern and distribution of marks for the qualification are as under:

Terminal competency	Maximum marks
Application of knowledge	30
Care for tools & equipment	15
Economic use of materials	15
Safety consciousness	10
Speed	10
Accuracy	15
Quality of workmanship	20
Amount of work	15
No. of attempts	10
Attitude	10
Total maximum marks for Practical	150
Maximum marks for theory	50

**(3) Minimum pass mark:**

Minimum passing marks for Practical is 60%

Minimum pass marks for theory is 40%

**Pre-assessment activities for Assessor at the Testing Centre**

- Verification of student credentials: The assessor check the application form submitted by the candidates and verify the photo pasted on the forms with candidates who are taking assessment in accordance with

**checklist**

- Verification of testing centre for adequate infrastructure, tools and equipment: The assessor verifies the availability of infrastructure, tools and equipment for carrying out both theory and practical assessments. The minimum requirement prescribed under the MES modules is used as benchmark.
- Attendance verification: The assessor checks the attendance register of candidates and instructors until the time biometric attendance system is put in place. Once the biometric attendance system is in place, the biometric attendance of assessors along with that of trainees/candidates has to be captured during the assessment at the start as well as end of theory and practical test.
- Attendance during assessment: The assessor takes the attendance of all the students who appear for assessment after the successful verification of the student credentials and before the start of the assessment. The assessor also provides his/her attendance during start and end of the practical and theory test.
- Verification of the documents related test carried out by Training Provider/ Testing Centre (TC) for candidates who were not able to produce document in support of having passed the qualification.

**Post-assessment activities**

- The assessor consolidates all the theory and practical test papers and ensures that all the mandatory information is filled. The total score for each student should be calculated and recorded in result sheet.
- The assessor send the attendance sheet, result sheet, answer papers by courier/post to the assessing body immediately after the completion of assessment
- Uploading outcome of the assessment and photos in portal by assessing body
- Assessing body upload the results within one week of the assessment date.
- Photos taken by the assessors during assessment are sent to respective RDATs through e-mail only. Non dispatch of photos of assessment to RDAT makes assessment void. Re-assessment of such batch is done by the Assessing Bodies on their own expenses.
- Details of assessors are emailed to RDAT at the time of uploading the outcome of the assessment. Outcome of the assessment is not accepted in case details of assessors are not emailed to respective RDAT.
- Maintaining assessment records
- Publishing of results and Certificate issue
- RDAT verifies the outcome of the assessment, details of assessors, photos and print and sign the certificates for successful candidates and send it to the respective candidates. In case of direct candidate's assessment, the Certificates are sent to the Assessing Body.
- Certificates which will be issued carry photograph of the trainee, name of Training Provider, start date & end date of training and duration of training once the systems for the same are put in place.



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	<ul style="list-style-type: none"><li>The certificate is issued under the aegis of NCVT. All the communications are done through portal.</li></ul>
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Please attach most relevant and recent documents giving further information about assessment and/or RPL.

Give the titles and other relevant details of the document(s) here. Include page references showing where to find the relevant information.

### ASSESSMENT EVIDENCE

Complete a grid for each component as listed in “Formal structure of the the qualification” in the Summary.

*NOTE: this grid can be replaced by any part of the qualification documentation which shows the same information – ie Learning Outcomes to be assessed, assessment criteria and the means of assessment.*

#### Assessment evidences

**Title of Component:** Mutual Fund Associate.

Outcomes to be assessed		Assessment criteria for the outcome
LO	Assessable Outcome Description	
DGT/MES/BAN/N15: To understand concept of Mutual Fund.	AO1. Explain the following: <ul style="list-style-type: none"><li>Concept of Mutual Fund</li><li>Advantages of Mutual Fund Investing</li><li>Evolution of Mutual Funds in India</li><li>Role of Mutual Funds</li></ul>	Theory Test
	AO2. Discuss portfolio diversification, Professional Management, Reduction of Risk, Transaction Costs and Taxes, Liquidity and Convenience.	Practical Test
DGT/MES/BAN/N16: To understand Fund Structure and Constituents.	AO1. Explain the following: <ul style="list-style-type: none"><li>Types of Funds</li><li>Role of Regulators in India</li><li>Studying the contents of Offer Documents and its importance.</li><li>Understanding Fund distribution and sales practices</li></ul>	Theory Test

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	<p>AO2. Demonstrate a practical study of the size of Industry and growth trends in the Indian market</p> <ul style="list-style-type: none"> <li>• Group activity and discussion to understand the different types Of funds available in the market.</li> <li>• Introduction to Rights and Obligations of the Investors</li> </ul>	Practical Test
DGT/MES/BAN/N17: Accounting Valuation and Taxation.	<p>AO1. Explain the challenge of distributing Mutual Funds and various distribution channels.</p> <ul style="list-style-type: none"> <li>• Introduction to Equity and Debt Portfolio Management.</li> <li>• Group discussion on SEBI Investment Guidelines.</li> </ul>	Theory Test
	<p>AO2. Discuss study on the size of Industry and growth trends in the Indian market.</p> <ul style="list-style-type: none"> <li>• Group activity and discussion to understand the different types Of funds available in the market.</li> <li>• Introduction to Rights and Obligations of the Investors Fund</li> </ul>	Practical Test
DGT/MES/BAN/N18: To Perform Financial Planning.	<p>AO1. Explain the concept of financial planning.</p> <ul style="list-style-type: none"> <li>• Recommending and selecting the right investment products for the customers</li> <li>• Understanding the risks involved in various Mutual Funds' investments.</li> </ul>	Theory Test
	<p>AO2. Case studies of financial planning on lifecycle and wealth cycle stages.</p> <ul style="list-style-type: none"> <li>• Comparing various products available in India.</li> <li>• Practical sessions on how to develop a model portfolio</li> </ul>	Practical Test
DGT/MES/BAN/N16: To Understand Business Ethics and Communication Skills.	<p>AO1. Explain the following:</p> <ul style="list-style-type: none"> <li>• Meaning of Business Ethics and its need.</li> <li>• Business Ethics and Fund Regulation in India</li> <li>• Business Ethics and Fund Regulation in the U.S.</li> </ul>	Theory Test
	<p>AO2. Explain following:</p> <ul style="list-style-type: none"> <li>• Communication- verbal&amp; non-verbal communication skills</li> <li>• Interpersonal skills</li> </ul>	Theory Test

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	<ul style="list-style-type: none"><li>• Telephone etiquettes</li><li>• Personal etiquettes</li><li>• Negotiation/Persuasive skills</li><li>• Analytical Ability</li><li>• Interpersonal behavior</li></ul>	
	AO3. Practice on <ul style="list-style-type: none"><li>• Oral communication skill &amp; testing voice modulation</li><li>• clarity &amp; intonation</li><li>• Developing etiquette &amp; manners</li><li>• Study of different pictorial expression of nonverbal communication &amp; its analysis</li></ul>	Practical Test
<b>Means of assessment 1</b> The assessment comprise of <ul style="list-style-type: none"><li>• Theory Examination : MCQ, VIVA Voce</li><li>• Practical assessment : Role plays, Demonstration</li></ul>		
<b>Pass/Fail</b> The trainee is judged as pass in the qualification if minimum passing marks is obtained in each test i.e Theory and Practical. Minimum pass mark: Minimum passing marks for Practical is 60% Minimum pass marks for theory is 40%		

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### SECTION 2

#### 24. EVIDENCE OF LEVEL

##### OPTION A

Title/Name of qualification/component: Mutual Fund Associate			Level: 3
NSQF Domain	Outcomes of the Qualification/Component	How the job role relates to the NSQF level descriptors	NSQF Level
Process	The job holder is expected to have the knowledge in the field of work like: <ul style="list-style-type: none"> <li>– Good Communication Skill</li> <li>– Interpersonal Relationship</li> <li>– Mutual Funds Basics</li> <li>– Accounting and Tax Knowledge</li> </ul>	The job requires the limited range of activities routine and predictable like marketing Structure products and services, claims.	3
Professional knowledge	The job holder is required to have knowledge in the related field of work like: <ul style="list-style-type: none"> <li>-Regulatory related to savings and Accounting</li> <li>- Market Knowledge</li> </ul>	The job holder understands the basic facts, process and principles involved in his job role like basics of Accounting, legal norms.	3
Professional skill	The job holder is needs to know and understand : <ul style="list-style-type: none"> <li>– Marketing Products/ services of Insurance</li> <li>– Communication Skill &amp; Etiquettes</li> </ul>	The job role only includes marketing of Banking services/ products which is routine and repetitive in narrow range of application.	3
Core skill	<ul style="list-style-type: none"> <li>– The job holder is expected to be Possess knowledge and skills regarding:</li> <li>– Communication</li> <li>– verbal &amp; nonverbal communication skills</li> <li>– Telephone etiquettes, Personal etiquettes</li> <li>– Negotiation/Persuasive skills</li> </ul>	The Representative will able to present Insurance Products/ services to the consumers in efficient and presentable manner. Can operate Internet to communicate with the suppliers and consumers for marketing.	3

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Title/Name of qualification/component: Mutual Fund Associate			Level: 3
NSQF Domain	Outcomes of the Qualification/Component	How the job role relates to the NSQF level descriptors	NSQF Level
Responsibility	The job holder works under the supervision of his superior, as per his directions. He is responsible for his designated task as and when given by the superior.	The job holder works under the supervision of his superiors and is responsible for his own limited work assigned.	3

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### SECTION 3 EVIDENCE OF NEED

26	<p><b>What evidence is there that the qualification is needed? What is the estimated uptake of this qualification and what is the basis of this estimate?</b></p> <p><b>Need of the Qualification:</b> Banking credit is expected to grow at a CAGR of 17 percent during 2012–13 — 2016–17. The banking and NBFC companies are expected to generate around 1.5 million new jobs between 2013–14 and 2016–17 on account of business expansion, retirement primarily in PSBs and entry of new banks in the private sector. Bulk of these vacancies is likely to be in PSBs. Most of the new jobs to be created in specialist fields, sales and front office (Executive Summary of Human Resource and Skill Requirements in Banking, Financial Services and Insurance sector by NSDC).</p> <p><b>Industry Relevance:</b> List of Trade Committee members is attached in curriculum</p> <p><b>Usage of the Qualification:</b> About 516 individuals have been assessed in this course under this scheme in FY 2015-16, 2016-17 &amp; 2017-18.</p> <p><b>Estimated uptake:</b> According to the NSDC, RBI has mandated banks to provide at least one banking outlet in each of the 490,000 unbanked villages with a population of less than 2,000. Need to hire skilled local people to manage banking operations. Thus the banking and NBFC companies are expected to generate around 1.5 million new jobs between 2013–14 and 2016–17 on account of business expansion, retirement primarily in PSBs and entry of new banks in the private sector. (Source: Executive Summary of Human Resource and Skill Requirements in Banking, Financial Services and Insurance sector by NSDC)</p>
27	<p><b>Recommendation from the concerned Line Ministry of the Government/Regulatory Body. To be supported by documentary evidences</b></p> <p>-NA-</p>
28	<p><b>What steps were taken to ensure that the qualification(s) does (do) not duplicate already existing or planned qualifications in the NSQF? Give justification for presenting a duplicate qualification</b></p> <p>The Qualification has been mapped with the National Qualification Register, maintained by NSDA to ensure the qualification does not duplicate.</p>
29	<p><b>What arrangements are in place to monitor and review the qualification(s)? What data will be used and at what point will the qualification(s) be revised or updated? Specify the review process here</b></p> <p>1) DGT interacts with training providers to gather feedback in</p>

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	<p>implementation and updation of qualification.</p> <p>2) Monitoring of results of assessments</p> <p>3) Employer feedback will be sought post-placement</p> <p>4) In a recent initiative, a Mentor Council (MC) for the relevant sector has been formed to review the curriculum of this qualification under the sector.</p> <p>5) CSTARI, the research wing of DGT, reviews and updates the qualification, in consultation with industries and other stakeholders, on a regular basis.</p> <p>The qualification is reviewed after every 5 years for updation according to latest Technologies and practices.</p>
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Please attach most relevant and recent documents giving further information about any of the topics above.

Give the titles and other relevant details of the document(s) here. Include page references showing where to find the relevant information.

### **SECTION 4**

#### **EVIDENCE OF PROGRESSION**

<b>30</b>	<p><b>What steps have been taken in the design of this or other qualifications to ensure that there is a clear path to other qualifications in this sector?</b></p> <p><b><i>Show the career map here to reflect the clear progression</i></b></p> <p>An Individual has vertical pathway to promote to higher designations in an organisation. Can further undergo specialization course to excel to the higher post in jobs listed above or can start with up his/her own business.</p> <p>Progression chart: Mutual Fund Associate &gt; Mutual Fund Associate Executive &gt; Mutual Fund Manager</p>
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