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राष्ट्रीय वित्तीय शिक्षा केन्द्र
National Centre for Financial Education

Quarterly e-newsletter (October-December 2021)
6th Edition

संचय

'Towards a Better Financial Future'



राष्ट्रीय वित्तीय शिक्षा केन्द्र National Centre for Financial Education

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Events & Achievements

**Highlights of Financial Education
Programmes**

Media Coverage

Activities in Financial Sector

(Banking, Securities Market, Pension & Insurance Sectors)

**F
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S**

**NCFE conducts
DEA Fund programmes**

**Depositors' Education & Awareness Programme
Conducted Under the Aegis of DEA Fund, RBI**





**Venue : Yamuna Khadar Slum Area,
Shastri Park, Delhi
Date : 22nd November 2021**



**Venue : Entrepreneurship Development
and Innovation Institute
Guindy, Chennai
Date : 27th November 2021**



**Venue : National Institute of Social
Sciences and Studies,
Bhubaneswar, Odisha
Date : 29th November 2021**

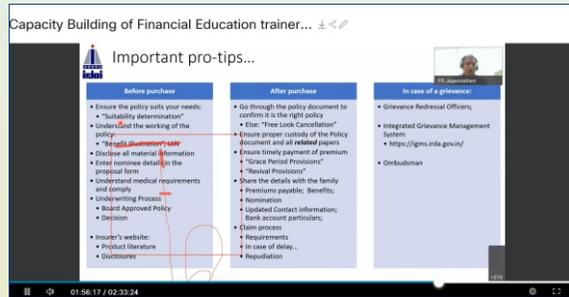
NCFE has successfully conducted three Depositor Education and Awareness (DEA) programmes in pilot phase in the Urban Slums of Delhi, Chennai and Bhubaneswar. A total of 133 participants attended in all the 3 programmes.

Some of the topics covered in the programmes were :

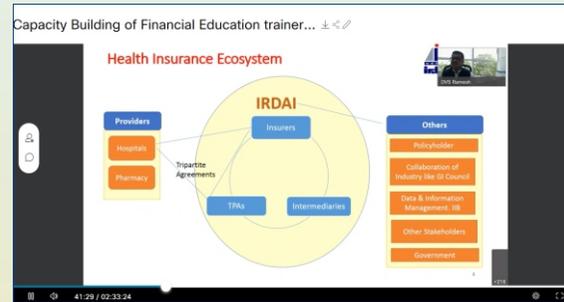
Savings, why should you go to a bank? Introduction to types of Deposit Accounts, Unauthorized deposit schemes, Small Accounts, Account opening and how to do transactions, Depositor Education and Awareness Fund (DEA Fund), Digital Banking, Locker Facility, Loan facility, Government Schemes/Subsidies, Grievance Redressal, Special facilities for the elderly and disabled customer as prescribed by RBI, Risk vs Return, Basics of Insurance and Pension etc.

The programmes were concluded by emphasizing on the importance of depositors' education & awareness on using financial products and services. All the programmes were made interactive with the aid of PPTs and videos. The programmes were well received by participants with positive feedbacks regarding the content and delivery.

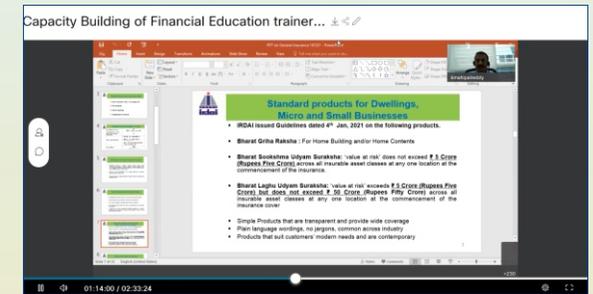
CAPACITY BUILDING PROGRAMME FOR FINANCIAL EDUCATION TRAINERS ON INSURANCE SECTOR AND INSURANCE PRODUCTS - 16th December, 2021



Shri P S Jagannatham, GM, Life Dept, IRDAI



Shri DVS Ramesh, GM, Health Dept, IRDAI



Shri Mahipal Reddy, GM, Non-Life Dept, IRDAI

The session was organized through Cisco Webex platform and was live streamed through YouTube. 350 + Financial Education Trainers across the country were trained through the session. Shri Karthik Krishnan, Manager, NCFE welcomed the speakers and participants to the programme. The FE trainers were trained in detail about “Financial Education on Insurance Sector and Insurance Products”. There were 3 prominent speakers from IRDAI. The first speaker Shri D V S Ramesh, General Manager, Health Department explained about the brief history of IRDAI and Health Insurance Schemes, second speaker Shri P S Jagannatham, General Manager, Life Department spoke about training on Life Insurance and various Life Insurance schemes; the third speaker Shri Mahipal Reddy, General Manager, Non-Life Department gave insights on the Non-Life Insurance part. The details of the schemes related to Health Insurance, Life Insurance and Non-Life Insurance were explained in detailed by the trainers. Participants were given opportunity to ask their queries at the end of each session. Positive feedbacks were received from the participants. Shri Sunil Upreti, Senior Manager, NCFE gave the concluding remarks and ended the session.

Given below is YouTube link of the session.

<https://www.youtube.com/watch?v=YdukO9nrc7g&t=574s>

Financial Literacy Programme by NCFE in collaboration with BFSI SSC



Nehru Institute of Information Technology & Management, Coimbatore



Kumaraguru College of Technology, Coimbatore



Sri Kaliswari College (Autonomous), Sivakasi



Dr. NGP College of Arts and Science, Coimbatore



National Institute of Management and Science, Madurai

NCFE in collaboration with BFSI Sector Skill Council of India (BFSI SSC) conducted five financial education programmes catering mainly to young adults. These programmes were conducted with an objective of making the youth of the country Financially Literate.

India Financial Literacy Conclave 2021 (IFLC2021)

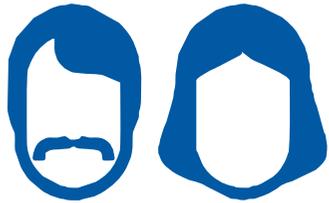


With the theme "**Enhancing Financial Empowerment**", the 4th edition of "India Financial Literacy Conclave 2021" (IFLC2021) was held on 12th November 2021 at Lucknow. The conclave provided an in-depth understanding of role of financial inclusion as an accelerator of economic growth, social protection and sustainable development.

Shri G P Garg, ED-SEBI and Chairman-NCFE shared his insights on "Enhancing Financial Empowerment" and "How to develop a strong strategy and the tools and tactics one needs to achieve financial goals".

Shri Satyajit Dwivedi, CEO represented NCFE on panel discussion on the topic "**Agriculture: Risk Mitigation ways for Financial Empowerment of Farmers**". The focus was on Tier 2 & Tier 3 towns & rural India and how they can participate in a significant way in financial markets and bridge the gap in income inequality.

NCFE - FE PROGRAMMES



FEPA

**Financial Education
Programme for Adults**

Identified Target Groups *



FACT

**Financial Awareness
and Consumer Training**

College Students



FETP

**Financial Education
Training Programme**

School Teachers



MSSP

**Money Smart
School Programme**

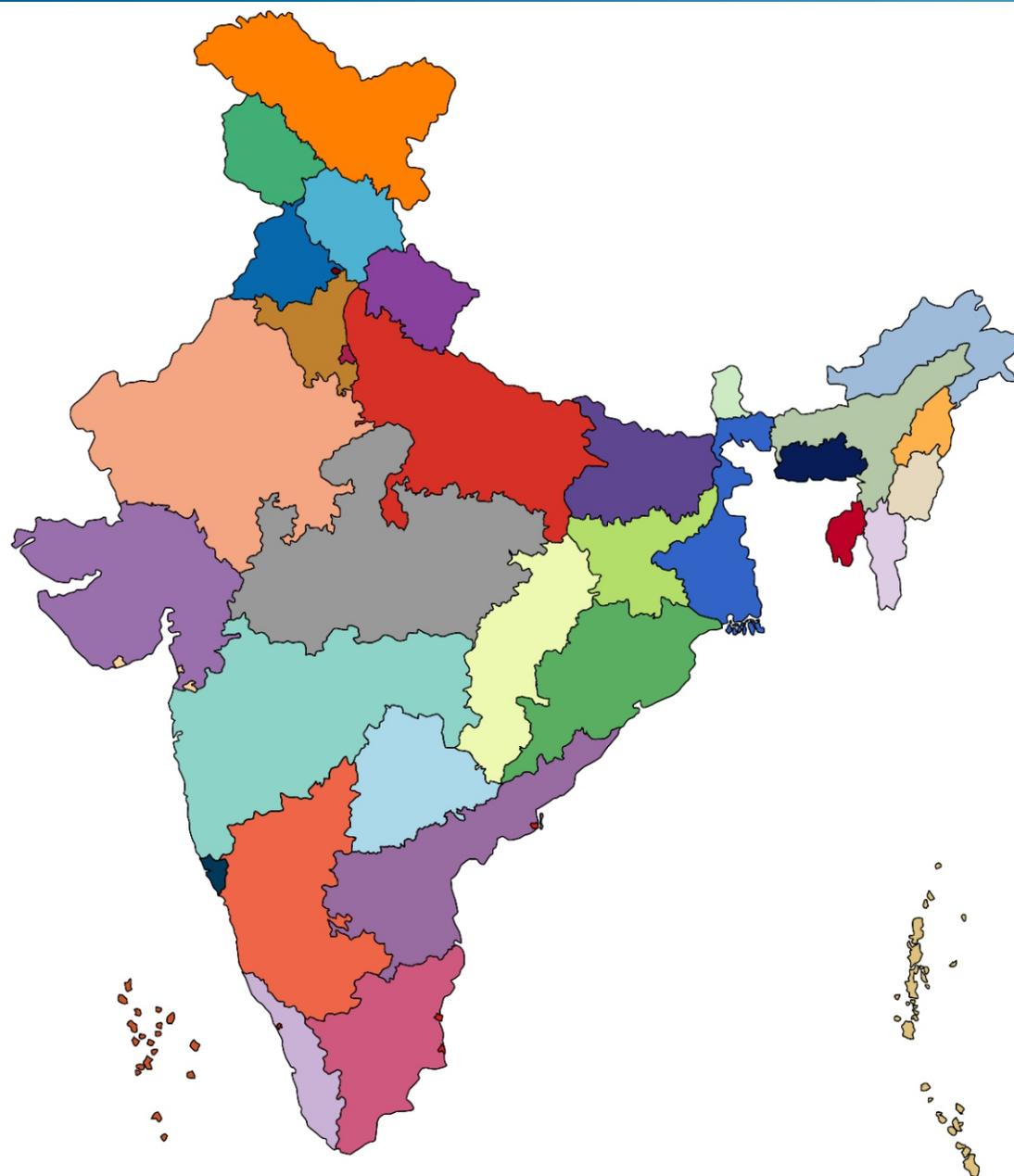
School Students

* **SHG members, Asha & Anganwadi workers, Housewives, MGNREGA Beneficiaries, Rural Folks, Lower Income Group, Middle Income Group, MSMEs & Potential Entrepreneurs, Employees of any Organization, Industrial Workers, Farmers / FPOs, Senior Citizens etc.**

During October - December 2021, NCFE has conducted **3,654+** Financial Education Programmes and reached **63,420+** beneficiaries through **1,827+** training hours.

NUMBER OF FE PROGRAMMES CONDUCTED IN EACH STATE / UT

October - December 2021



85	Jammu & Kashmir	28	West Bengal
26	Himachal Pradesh	38	Assam
16	Punjab	10	Nagaland
119	Haryana	08	Manipur
06	Delhi	01	Arunachal Pradesh
178	Uttarakhand	94	Maharashtra
63	Rajasthan	168	Odisha
517	Uttar Pradesh	01	Telangana
62	Bihar	46	Andhra Pradesh
81	Gujarat	16	Karnataka
89	Madhya Pradesh	05	Kerala
13	Chhattisgarh	48	Tamil Nadu
104	Jharkhand	02	Puducherry
03	Sikkim		

* MAP NOT TO SCALE

OUTREACH OF FE PROGRAMMES

October - December 2021



Geographic Reach

States - 24

UT's - 03



Aspirational / LWE / Hilly Districts

1,125+ programmes conducted
and covered 33,600+ beneficiaries



School Teachers

720+ Trained and Certified
through FETP



School Students

5,500 + registered
through MSSP



College Students

5,000+ reached through
FACT



Women

24,000+ covered
through FEPA



Farmers / FPO's

12,500+ covered
through FEPA



Migrant Labour

2,000+ covered
through FEPA



Potential Entrepreneurs/ Industrial Workers

3,000+ covered through FEPA

GLIMPSE OF FE PROGRAMMES



Rural Folks, Darrang, Assam



Teachers at Brajendra High School, Nayagarh Town, Odisha



RSETI SBI, Sonda-Washim, Maharashtra



Household Women, Murshidabad, West Bengal

GLIMPSE OF FE PROGRAMMES



College Students at Rajnandgaon, Chhattisgarh



Rural Folks, Mirzapur, Uttar Pradesh



Teachers at THE GURU SCHOOL, Bareilly, Uttar Pradesh



Employees of BRBNMPL, Mysuru, Karnataka



E-LMS (E-Learning Management System)

Free E-learning Course on Basic Financial Education

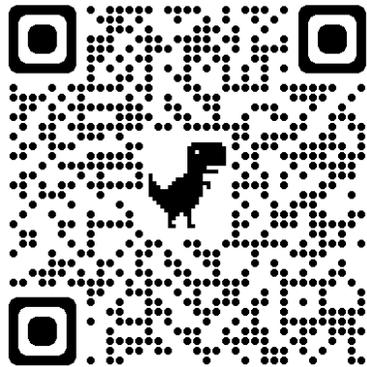
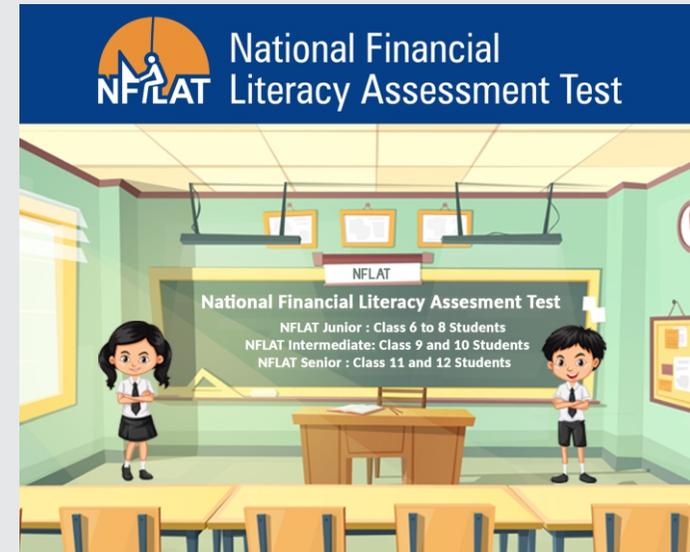
For Registration, Please Visit :
<https://ncfearthashiksha.in>



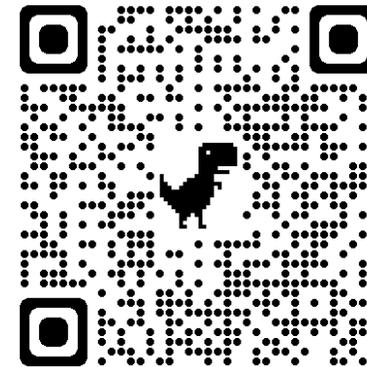
NFLAT

Globally One of the Largest FREE Annual Financial Literacy Test For School Students of Class 6 to 12

For School Registration, Please Visit :
<https://schoolexam.ncfe.org.in>



Scan to know more



Digital financial literacy protects us from cyber frauds



BHASKAR NATH BISWAL

Know details

and public policy network that specialises in financial inclusion policy for the unbanked and under-banked regions of the world defined digital financial literacy as acquiring the knowledge, skills, confidence and competencies to safely use digitally delivered financial products and services, to make informed financial decisions and act in one's best financial interest per individual's economic and social circumstance.

A financially literate person who can well manage his finance but not able to know what is UPI, internet banking, RTGS, NEFT, digital wallet, opening on line account, etc., may not be termed as digitally literate.

At the same time, a digitally literate person may not be a financially literate person as he is not aware of the concepts like compound interest, insurance, retirement planning, etc. What is needed for an inclusive development of the society is the growth of digital financial literacy or else many of them end up as the victims of cyber frauds. People should have

competency of using the digital financial services along with knowledge of the risks and consumer protection. According to the Crime in India 2020 report of National Crime Report Bureau (NCRB) a total of 50,035 cases were registered under Cyber Crimes in 2020, showing an increase of 11.8% in registration over 2019 (44,735 cases).

The crime rate under this category witnessed a growth from 3.3 in 2019 to 3.7 in 2020. During 2020, 60.2% of cyber-crime cases registered were for the motive of fraud (30,142 out of 50,035 cases) followed by sexual exploitation with 6.6% (3,293 cases) and extortion with 4.9% (2,440 cases).

A total of 18,657 cases have been registered in metropolitan cities under Cyber Crimes, showing an increase of 0.8% over 2019 (18,500 cases). The cybercrime rate also increased from 16.2 in 2019 to 16.4 in 2020. Crime head-wise cases revealed that Computer Related Offences (section 66 of IT Act) (11,356 cases) formed the highest number of Cyber

Crimes accounting for 60.9% during 2020. The apex financial institutions of the country like RBI, IRDAI, SEBI and PFRDA are making all-round efforts to educate the citizens how to conduct safe digital transactions and protect themselves from cyber frauds.

The National Centre for Financial Education (NCFE) is also striving hard to develop a safe browsing culture and the precautions one must take while doing digital financial transactions. An attempt has been made in this article to explain various modes of cyber frauds. Through awareness, we can save ourselves from them.

Sometimes, fraudsters gain access to our mobile device or laptop or desktop once we download an unknown or unverified app or software. The links look like authentic names, but in reality we are redirected to download the unknown application. Once the malicious application is downloaded, the fraudster can gain complete access to our device and all our vital information will be stolen. Beware of the third-party websites which looks like existing gen-

uine, popular website, such as bank's website or e-commerce website or search engine, etc., which are created by the fraudsters. The links are normally circulated by fraudsters through SMS/ social media/ email/ Messenger, etc.; and when a customer enters secure information without checking the detailed URL, all our vital information is captured and used by the fraudsters to make us a scapegoat.

The fraudsters sometimes use online selling platforms pretending as buyers of our products. On the pretext of paying money, they send the request money option through UPI apps and pursue to approve the request to draw money from our account. We must remember that to receive money one need not give the PIN or password.

The most popular modus operandi by the fraudsters is the vishing/phishing calls. They contact people at random, ask for their details of accounts posing as the Bank Officials or Government Officials threatening to lock their accounts, in case they will not submit the details immediately. Once the

details like date of birth, account number, card number, pass words, OTPs, etc., are passed to them, they use this data to withdraw money from our accounts. The RBI issues messages, videos and print notifications that no bank officer ever will ask for pin or OTPs of customers.

A recent mode of cyber fraud is that a message will be received quoting income tax refund of a lump sum amount to an account and the receiver will be asked to verify the account number whether it is correct or not.

In the next sentence they instruct to give the correct account number using the given link. Normally, the number given is not ours and we will try to give the correct number through the link which will transfer all our confidential data to the fraudster.

Some technically-sound fraudsters install skimming devices in the ATM machines to steal data from our card. They may also stand nearby posing as the other customers, gain access to our PIN while we enter. Later on, they create replica cards to siphon off

money from the account. SIM Swap or SIM Cloning is another way of the fraudsters to get access to our bank accounts and the necessary OTPs. By cloning, they gain access to all our credentials and use this to withdraw money. In June, Bhubaneswar police busted a racket which sold around 2 lakh pre activated sim cards to fraudsters in different states.

Unverified contact numbers displayed by the search engines like Google can also help the fraudsters to reach the prey. When one search for a customer care number, these look alike websites and their numbers attract the innocent customers to reveal their credentials and become victims of these tricksters.

The data can also be stolen by the fraudsters when we use a charging port of a mobile to an unverified or unknown port. Malware or fraudulent apps are installed without our knowledge which shares our confidential data with the fraudsters. Another common way of defrauding the customers is the creation of a fake social account. A fake id is created in the name of a popular

person, friend requests are sent to others, and soon after accepting the friend request, they start their gimmicks like asking for financial help. Similarly, the lottery scam also a popular method by these cheats.

They send messages to the phone numbers informing them that they won prizes or selected for the free gifts by a popular company. To receive the money or gift, they are lured to deposit some advance in the fraudster's bank account. The mobiles will be switched off soon after the amount is deposited.

Keeping pace with the growth of digital transactions, new modes of cyber frauds are introduced by the culprits. Financial literacy through financial education can only minimise these cyber frauds and the common man can safeguard his hard-earned money.

(Dr Biswal is Head, Department of Commerce, Nowrangpur College, Nabarangpur 764063. Mob:9437125286, bhaskar-nathbiswal@gmail.com)

महिला मित्रों को किया जागरुक

प्रयागराज। महिला स्वास्थ्य कल्याण योजना मे नियुक्त महिला मित्रों को झूसी के त्रिवेणीपुरम में जागरुक किया गया। उनको हर प्रकार की जानकारीय दी गई। वेलनेश महिला कल्याण संस्थान में नेशनल सेन्टर

फॉरफाइनेन्शियल एजुकेशन (राष्ट्रीय वित्त शिक्षा केन्द्र) महिला मित्र को ए.बी वेलनेश के मुख्य अध्यक्ष विनोद कुमार पाण्डेय हर्ष पाण्डेय तथा मुख्य अतिथि प्रधान शंकर लाल पाण्डेय , एवं पुष्पराज सिंह नीता श्रीवास्तव आरती हरिचन्द्र ने जानकारी देते हुए कहा कि एन. सी. एफ. ई का गठन करने मे सेबी, आर. बी. आई, आई. आर. डी. ए. पी. एफ. आर. डी. ए ने एन. सी. एफ. ई का गठन किया है।

वर्तमान में भारतीय वित्तीय लघु उद्योग के क्षेत्र में भारतीय लघु उद्योग विकास केन्द्र सीडबी(स्मोल इन्डस्ट्रीयल डेवलपमेन्ट बैंक आफ इंडिया) और एवं हेल्पलाइन नम्बर 155260 की विस्तार पूर्वक जानकारी और महिला स्वास्थ्य के क्षेत्र में कार्य को करते हुये अपने को स्वालम्बी, आत्मनिर्भर बनाते हुये बैंक के क्षेत्र में वित्तीय योजना के अंतर्गत अपनी बचत को देखते हुए एफ. डी, आर. डी, टर्म डिपोजिट, , एस. आइ. पी, म्यूचुअल फंड, इ.एल.एस.एस एवं स्वास्थ्य के क्षेत्र में इन्स्योरेन्स की महात्व को बताया।

वैदपुरा में वित्तीय साक्षरता शिविर आयोजित

सैफर्ड। राष्ट्रीय वित्तीय शिक्षा केंद्र के रिसोर्स पर्सन एमके सिंह ने सैफर्ड ब्लॉक के ग्राम पंचायत वैदपुरा में ग्रामीण लोगों को वित्तीय शिक्षा कार्यक्रम आयोजन करके जानकारी दी। एम के सिंह ने बताया की प्रधानमंत्री बीमा सुरक्षा योजना, प्रधानमंत्री जीवन ज्योति योजना, अटल पेंशन योजना एवं सुकन्या योजना का लाभ सभी ग्रामीण अपने उज्ज्वल भविष्य के लिए उठाएं। एटीएम का पिन गोपनीय रखे इसको किसी के साथ शेयर न करें अन्यथा आप ठगी के शिकार हो सकते है और ऑनलाइन फाइनेंसियल ट्रांजैक्शन में मोबाइल पर आया ओटीपी किसी को भी ना बताएं बच्चों में बचत की आदत डालें और उन्हें वित्तीय पहलियों के बारे में भी बताएं। ग्राम पंचायत वैदपुरा की अंबेडकर पार्क में उक्त कार्यक्रम का आयोजन किया गया कार्यक्रम में ग्राम पंचायत वैदपुरा के प्रधान एवं प्रधान प्रतिनिधि पूर्व प्रधान अखिलेश तिवारी समेत आधा सैकड़ा लोग उपस्थित रहे।



Start Tracking Your Expenses

Use a daily budget and record your daily spending



Build Multiple Sources of Income

Work on money making ideas



Buy a Term Insurance

Don't mix insurance with investment



Improve Your Financial Literacy

Learn 10 things about finance every month



Start Tracking Your Net Worth

Net Worth = Assets - Liabilities



Start Investing And Invest Sensibly

Review your risk profile, investment goal and duration of investment



Build An Emergency Fund

Create a financial plan to build your emergency fund



Update Nominees

Estate Planning - Update nominees and make a 'will'



Retirement Planning

Start early to see the magic of compounding



Arrange All Your Financial Documents

Manage personal finance in systematic way

Rule of 72

One can find out the number of years required to double his/her money at a given rate by dividing 72 with interest rate.

Interest Rate (Percentage)	Number of Years (=72/Interest Rate)
6	12
8	9

Rule of 115

One can find out the number of years required to triple his/her money at a given rate by dividing 115 with interest rate.

Interest Rate (Percentage)	Number of Years (=115/Interest Rate)
6	19
8	14

Rule of 144

One can find out the number of years required to quadruple his/her money at a given rate by dividing 144 with interest rate.

Interest Rate (Percentage)	Number of Years (=144/Interest Rate)
6	24
8	18

6x Emergency Rule

One should always put **at least 6 times of his/her monthly income** in emergency funds for various emergencies.



Banks /Financial Institutions (FI) give loans based on Credit Score. An individual's credit score plays an important role in determining his/her credit worthiness. A lender, such as a bank or a non-banking finance company, will evaluate the credit score of a potential borrower to determine whether or not to lend to the individual. The credit score also impacts the amount of loan sanctioned and also the interest rate payable on the loan by the borrower. What is more, if a borrower has a low credit score, the lender may reject the loan application.

A credit score is a 3-digit number that represents the creditworthiness of an individual. It typically ranges between 300 and 900, 900 being the highest score possible. Banks and various regulated lending institutions check your credit score when you apply for a loan.

This score is prepared by the four credit bureaus functioning in India (CIBIL, Experian, CRIF High Mark and Equifax).



There are many ways by which one can build a good credit score. They are:

1. Pay EMIs on time
2. Do not apply for multiple loans at a time
3. Try to avail multiple sequential loans
4. Review your credit scores periodically

The best way to build a good credit score is a disciplined approach towards taking loans and paying them on time. There is nothing that can be a substitute for this.

NFLAT 2020-21 NATIONAL LEVEL WINNERS



NFLAT SENIOR

Rank 1 - Vishesh Gupta
SACHDEVA PUBLIC SCHOOL, Rohini - New Delhi

Rank 2 - Arushi Vinod
R. A. PODAR COLLEGE OF COMMERCE AND ECONOMICS, Mumbai - Maharashtra

Rank 3 - Himanaya Bajaj
Delhi Public School, Ludhiana - Punjab

NFLAT INTERMEDIATE

Rank 1 - Humam Ahmed
DELHI PUBLIC SCHOOL, Haridwar - Uttarakhand

Rank 2 - Divya Jain
SMT RAMDEVI SOBHRAJ BAJAJ ARYA VIDYA MANDIR, Mumbai - Maharashtra

Rank 3 - Harsh Nikhil Mohe
BALMOHAN VIDYAMANDIR (ENGLISH MEDIUM), Mumbai - Maharashtra

NFLAT JUNIOR

Rank 1 - Sampragya Paliwal
DELHI PUBLIC SCHOOL, Haridwar - Uttarakhand

Rank 1 - Pritika Upadhye
ARYA VIDYA MANDIR, Mumbai - Maharashtra

Rank 2 - Hitarth Mahajan
SMT RAMDEVI SOBHRAJ BAJAJ ARYA VIDYA MANDIR, Mumbai - Maharashtra

Rank 3 - Adya Kushwaha
O. P. JINDAL SCHOOL, Raigarh - Chhattisgarh

Rank 3 - Shubhi Navya
DELHI PUBLIC SCHOOL, Haridwar - Uttarakhand

Rank 3 - Shreya Roy
DELHI PUBLIC SCHOOL, Pune - Maharashtra



As per the estimation of analysts, the total unclaimed money in India as bank accounts & deposits; insurance; shares & dividends; and provident funds amounts more than **Rs. 82,000 crores**. Banks, Insurers, AMC's (Asset Management Companies), AMFI (Association of Mutual Funds in India) are directed by the respective regulators to make the details of unclaimed money lying with them available on their respective websites. Department of posts also has published the details of such accounts on its website (www.indiapost.gov.in).

Now, let's understand this more in detail with the facts & figures presented/published in various authentic sources.

As per RBI, the total amount of unclaimed deposits of Scheduled Commercial Banks (SCBs) as on 31.12.2020 was **Rs. 24,356 crores**, an increase of **Rs. 5,977 crores** as compared to 2019. (<https://static.pib.gov.in/WriteReadData/specificdocs/documents/2021/jul/doc202172711.pdf>: **Bank wise Details**).

If an account remains unclaimed for 10 years, the amount is transferred to the **Depositor Education and Awareness Fund (DEAF)**. According to RBI, the DEAF had about **Rs. 33,114 crores** in its coffers as on 31st March 2020. The nominee or legal heir of the account holder needs to approach the bank with the relevant documents for the verification and claim settlement process.

As per the order No. Exem/32(18)/2016/Exemption dated 13-10-2017, various institutions defined in the rules were asked to transfer the unclaimed amount which remains inoperative for 7 years, to the **Senior Citizens' Welfare Fund (SCWF)**. Now, EPFO subscribers can claim money in dormant accounts through the online channel.

https://www.epfindia.gov.in/site_docs/PDFs/PQ_PDFs/PQ_BudgetSession2017_RS_English.pdf

<https://cpf1.mahadiscom.in/CpfWebProject/documents/Senior%20Citizen%20related.pdf>

If the subscriber dies, his/her nominees will get the money in the percentage specified by him/her. A nominee or EPFO member can apply within 25 years of the amount going into the **SCWF**. After that, it will go to the government coffers.

IRDAI asked all insurers having unclaimed amounts of policyholders for a period of more than 10 years as on September 30, every year have to transfer the same to **SCWF** on or before **1st March of the financial year**.

https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4288&flag=1

https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo3198&flag=1

Beneficiaries will be able to claim the money under their policies up to 25 years from the date of transfer of the same to the **SCWF**. After 25 years, the funds will undergo 'escheatment', where funds can't be reclaimed by the account holder.

Investor Education and Protection Fund (IEPF) holds unclaimed dividends and unpaid money from mutual funds and stocks that have remained unclaimed for 7 or more years. Investors / depositors whose shares, unpaid dividends, matured deposits or debentures, etc. have been transferred to IEPF can reclaim their refund by registering themselves on the IEPF website: www.iepf.gov.in.

The claimant needs to submit relevant documents and fill the application form for unclaimed dividend and redemption and send it to the AMC or R&T (Registrar & Transfer) for the verification and claim settlement process.

Conclusion: Every investor should ensure that his/her hard-earned money is put to the right use and goes into the right hands after him/her. He/she should always keep his/her family members informed about the investments and finances and keep the financial information updated whenever there is a change. He/she should ensure to provide the details of nominee for his/her investments and update as per the changes. This also avoids any future litigation.



Written By

Deshpande Abhishek
Former Assistant Manager, NCFE



Sometimes it does happen with us, that we feel short of achieving our goals due to lack of funds. In order to overcome this situation, Let's have a brief understanding about parking investible surplus in various instruments available in the market to achieve our Short as well as Long term goals.

Fixed Deposits (FDs): It is a safe bet to keep your funds in; however it gives less return resulting in erosion of capital due to inflation in long run. So FD is good option to invest in order to achieve your short term goals.

Debt Fund: It is similar to FD, however as per the past trend it may provides slightly better return over FDs ,as the funds are managed by professionals & invested with due care.

Stock Market: It is the most lucrative form of Investment that everyone is eyeing for by just looking at the success stories available in the market but one fails to take into consideration the plunders & its ill effects that may arise due to wrong investment plan. Still a thorough understanding of Fundamentals, Technical, various business cycles, stocks, analysis of trend etc. Will definitely help in succeeding in a long run.

Sovereign Gold Bond (SGB): It is one of the instrument to buy 24 carat gold in digital mode. It also provides interest till its maturity. Gold is looked upon as a hedging instrument & SGB serves its purpose by giving gains as per market rate & eliminating maintenance cost related with Physical gold.

NPS: There is a notion that pension is only for Government employees. Everyone believes that our earning age is up to 60 & we all will retire after that. But we have to take into consideration the very fact that our day to day expenses will keep on accruing which needs to be addressed. It becomes difficult to manage funds post retirement as incomes will be limited. Thus it will be a good long term practice to invest in NPS for a better tomorrow.

Term Insurance: It is always better to cover yourself for future uncertainty. A term plan will assure your family to keep up with the fixed expenditure up to certain period of time.

Health Insurance: Current pandemic has awakened us to take care of our & our dear ones health more seriously. We need to take a comprehensive family Health Insurance as per our needs.

Conclusion: We need to keep reviewing our investment portfolio on regular interval basis. We can update the portfolio as per our age profile, risk appetite & trends in the market.



Written By

Viraj Hare
Assistant Manager, NCFE

ACTIVITIES IN FINANCIAL SECTOR

PM launches two innovative customer centric initiatives of RBI

Prime Minister Shri Narendra Modi launched two innovative customer centric initiatives of RBI viz. Retail Direct Scheme and the Reserve Bank - Integrated Ombudsman Scheme, On **November 12, 2021** via video conference.



These schemes will expand the scope of investment in the country and make access to capital markets easier, more secure for investors. Retail direct scheme will provide small investors in the country a simple and safe medium of investment in government securities. Similarly, One Nation, One Ombudsman System has taken shape in the banking sector with the Integrated Ombudsman Scheme. These two schemes will further strengthen the goal of financial inclusion.



RBI Retail Direct Scheme

- New avenue for retail investment in government securities
- Retail investors can easily open and maintain their government securities account online with the RBI, free of cost
- Buying and selling of government securities by retail investors on the digital platform



Reserve Bank - Integrated Ombudsman Scheme

- 'One Nation-One Ombudsman' with one portal, one email and one address
- Single reference point for customers to file complaints, submit documents, track status and provide feedback
- Integrated scheme for customer complaints against RBI regulated entities
- Toll-free number for assistance in filing complaints and obtaining information on grievance redress, with multi-lingual support

◆ **152 SAKSHAM Centres (Centre for Financial Literacy & Service Delivery) launched in a week as part of Amrit Mahotsav**

As part of Azadi Ka Amrit Mahotsav, a total of 152 Centre for Financial Literacy & Service Delivery (SAKSHAM Centres) across 77 districts of 13 states launched under Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM) of the Ministry of Rural Development during 4-8th October, 2021.

Centre for Financial Literacy & Service Delivery (CFL&SD) would act as one stop solution/single window system for basic financial needs of Self-Help Group (SHG) households in rural areas. The main objective of the centre is to provide financial literacy & facilitate delivery of financial services (savings, credit, insurance, pensions etc.) to SHG members and rural poor. These Centres will be managed by SHG network, largely at the level of the Cluster Level Federations (CLFs), with the help of trained Community Resource Persons (CRPs).

(Source : PIB dtd 22nd October, 2021)

◆ **PFRDA Observed NPS Diwas on 1st October, 2021**

PFRDA, along with all its registered intermediaries across the country, observed National Pension System Diwas (NPS Diwas) on 01st October, 2021. This campaign was dedicated towards 'Azadi Ka Amrit Mahotsav' celebrations and to encourage citizens to join NPS for achieving financial freedom upon retirement through pension as a regular income.

The Pension Regulator carried out a host of activities during the day-long event at its headquarters and was supported by the Point of Presence (distribution channels-Banks, NBFC, Fintech) by organising NPS awareness events at their offices and branches.

◆ **Facility of Online APY Subscription through Aadhaar e KYC**

In order to further increase the outreach and simplify the process of subscription, PFRDA has allowed CRA (Central Recordkeeping agency) for providing digital onboarding based through Aadhaar eKYC as an additional option. Earlier enrolment of Subscribers for APY happens through physical, net banking or other digital modes provided by the respective APY-SPs (APY Service Providers).

(Source: Circular no. PFRDA/2021/44/SUP-CRA/17 dtd 27th October, 2021)

◆ **PFRDA allows online paperless exit process through NPS**

PFRDA announced that it would enable online and paperless process of exit to the Subscribers of Government Sector as an option in addition to the existing physical mode of exit. The facility would also be available to the employees of Autonomous Bodies of Central/State Government who are covered in NPS. The online exit would be integrated with Instant Bank Account Verification as per the existing guidelines as part of enhanced due diligence in the interest of Subscribers.

(Source : PFRDA/2021/42/SUP-ASP/08 dtd 4th October, 2021)

◆ **SEBI amends investor grievance redressal system, arbitration mechanism**

SEBI amended the framework for investor grievance redressal system and arbitration mechanism at stock exchanges. As per circular https://www.sebi.gov.in/legal/circulars/oct-2021/amendment-to-sebi-circulars-pertaining-to-investor-grievance-redressal-system-and-arbitration-mechanism_53450.html issued on October 22nd, 2021, the new framework will come into effect from January 1, 2022.

◆ **WORLD INVESTOR WEEK - 2021 (Nov 22 - 28, 2021)**

World Investor Week (WIW) is a week-long, global campaign promoted by International Organization of Securities Commissions (IOSCO). Securities and Exchange Board of India (SEBI) is the national coordinator for celebrating WIW-2021 in India. The main objective of WIW is to raise awareness about the importance of investor education and protection and highlight the various initiatives of securities regulators in these two critical areas. Many investor awareness activities like Quiz contest, Essay Competition, Investor Awareness Programs, etc. were conducted.

(Source : <https://www.sebi.gov.in/wiw/wiw-2021.html>)

◆ **SEBI releases investor charter, lays down do's and don'ts of investing in Indian securities market**

The investor charter that was proposed in the Union Budget 2021-2022 with the aim of protecting investors from misselling of financial products, was released by the Securities and Exchange Board of India (SEBI) on November 17, 2021.

This charter (for investors in the Indian securities market) includes the rights and responsibilities of investors, and dos and don'ts of investing in the securities market.

(Source : https://www.sebi.gov.in/media/public-notice/nov-2021/investor-charter-for-investors-in-securities-market_53993.html)

◆ **IRDAI issues revised guidelines for Trade Credit Insurance**

The aim is to promote the sustainable and healthy development of the trade credit insurance business and improve economic stability by labelling trade losses because of credit risks. Considering the evolving insurance risk needs of various sectors and response to changing market conditions and to promote the sustainable and healthy development of the trade credit insurance business, IRDAI has revised Trade Credit Insurance) Guidelines. The guidelines shall come into force with effect from 1st November, 2021.

(Source : IRDAI/NL/GDL/MISC/244/09/2021)

◆ **Cyber Security Awareness Campaign by IRDAI**

Considering the increase in Information and communication technology penetration as well as digital activity especially during the COVID Pandemic, IRDAI created awareness about the Cyber security for policyholders and the general public to prevent cyber frauds and crimes.

More details can be accessed at -

<https://www.irdai.gov.in/admincms/cms/whatsNew/Layout.aspx?page=PageNo4578&flag=1>

Happy New Year!
Best Wishes from NCFE

2022

January							February							March							April						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
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2	3	4	5	6	7	8	6	7	8	9	10	11	12	6	7	8	9	10	11	12	13	14	15	16	17		
9	10	11	12	13	14	15	14	15	16	17	18	19	13	14	15	16	17	18	19	20	21	22	23	24			
16	17	18	19	20	21	22	21	22	23	24	25	26	20	21	22	23	24	25	26	27	28	29	30	31			
23	24	25	26	27	28	29	28						27	28	29	30	31										
30	31																										

May							June							July							August						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
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8	9	10	11	12	13	14	6	7	8	9	10	11	3	4	5	6	7	8	9	10	11	12	13	14			
15	16	17	18	19	20	21	13	14	15	16	17	18	10	11	12	13	14	15	16	17	18	19	20	21			
22	23	24	25	26	27	28	20	21	22	23	24	25	17	18	19	20	21	22	23	24	25	26	27	28			
29	30	31					26	27	28	29	30		24	25	26	27	28	29	30	31							
													31														

September							October							November							December						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
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25	26	27	28	29	30		23	24	25	26	27	28	27	28	29	30											
							30	31																			

Important Days

26 January	Republic Day	10 July	Bakri Eid
19 February	Chhatrapati Shivaji Maharaj Jayanti	09 August	Moharam
01 March	Mahashivratri	15 August	Independence Day
18 March	Holi/Dhulivandan	16 August	Parsi New Year
02 April	Gudhi Padwa	31 August	Ganesh Chaturthi
10 April	Ram Navami	02 October	Mahatma Gandhi Jayanti
14 April	Dr Babasaheb Ambedkar Jayanti	05 October	Dussehra
14 April	Mahavir Jayanti	09 October	Eid-e-Milad
15 April	Good Friday	24 October	Diwali (Laxmi-pujan)
01 May	Maharashtra Din	26 October	Diwali (Bali-Pratipada)
03 May	Ramzan Eid	08 November	Guru Nanak Jayanti
16 May	Budhha Pournima	25 December	Christmas

EXCITING PRIZES & GRAND FINALE

in Mumbai

No Fee For Registration

Participation certificate for all

₹1 LAKH
FOR THE NATIONAL
WINNING TEAM



Registration Portal

Quiz

Where

Round-1
Online

Round-II & III
Regional &
National
Round,
Mumbai

Eligibility

College
Students

Essay

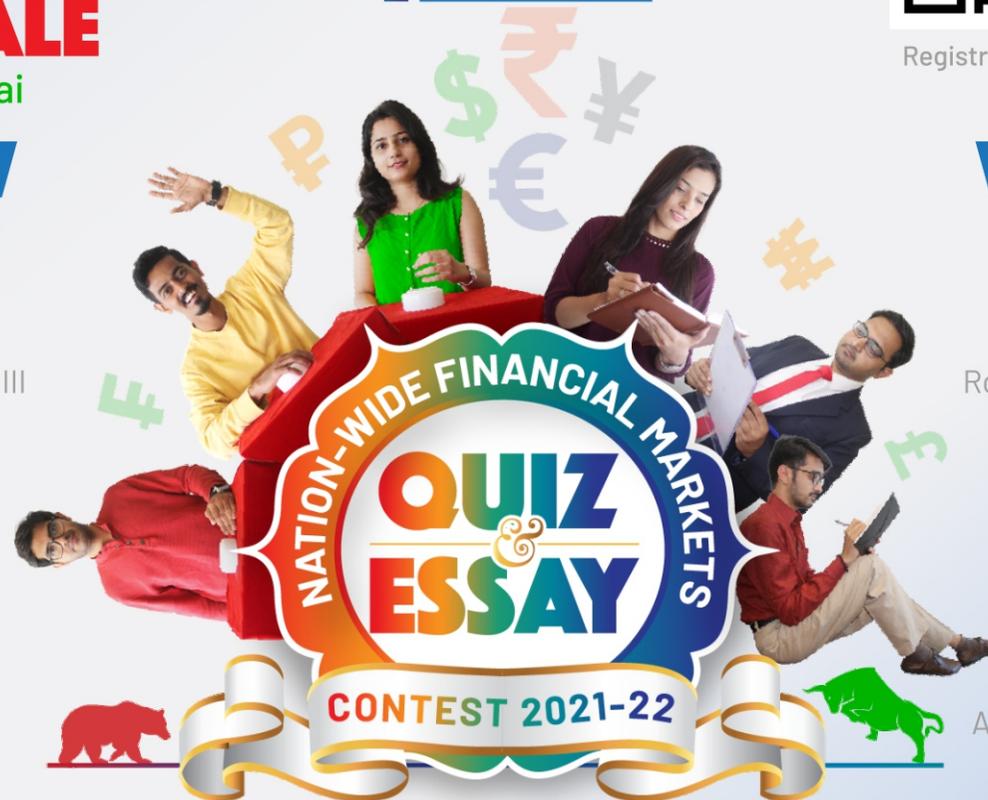
Where

Round-1
Online

Round-II & III
Regional &
National
Round,
Mumbai

Eligibility

Indian
Citizen
Above 18 yrs



Registration Open: <https://quiz.nism.ac.in>

For any queries, mail us: sebiquiz@nism.ac.in | Call: 8095210200

For further information visit: www.investor.sebi.gov.in | www.nism.ac.in



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This quarterly e-newsletter is a publication of NCFE, prepared & designed with the support and coordination of the Team NCFE.

The series of this publication are available on our website at www.ncfe.org.in/med/newsletters

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