

**CURRICULUM**

**FOR THE TRADE OF**

**MUTUAL FUND AGENT**

**UNDER**

**APPRENTICESHIP TRAINING SCHEME**



**GOVERNMENT OF INDIA**  
**MINISTRY OF SKILL DEVELOPMENT & ENTREPRENEURSHIP**  
**DIRECTORATE GENERAL OF TRAINING**

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## **1. BACKGROUND**

### **1.1 Apprenticeship Training Scheme under Apprentice Act 1961**

The Apprentices Act enacted in 1961 with the objective of regulating the program of training of apprentices in the industry by utilizing the facilities available therein for imparting on-the-job training. The Act makes it obligatory for employers in specified industries to engage apprentices in designated trades and in optional trades to impart Apprenticeship Training on the job in industry to school leavers, graduates/diploma holders, PMKVY, MES-SDI trainees and ITIs pass-outs to develop skilled manpower for the industry. There are five categories of apprentices namely; trade apprentice, graduate, technician, technician (vocational) apprentices and optional trade apprentice.

Qualifications and period of apprenticeship training of trade apprentices and optional trade apprentices vary from trade to trade. The apprenticeship training for trade apprentices and optional trade apprentices consists of basic training followed by practical training. At the end of the training, the apprentices are required to appear in a trade test conducted by NCVT and those successful in the trade tests are awarded the National Apprenticeship Certificate.

### **1.2 Changes in Industrial Scenario**

Recently we have seen huge changes in the Indian industry. The Indian Industry registered an impressive growth during the last decade and half. The number of industries in India have increased manifold in the last fifteen years especially in services and manufacturing sectors. It has been realized that India would become a prosperous and a modern state by raising skill levels, including by engaging a larger proportion of apprentices, will be critical to success; as will stronger collaboration between industry and the trainees to ensure the supply of skilled workforce and drive development through employment. Various initiatives to build up an adequate infrastructure for rapid industrialization and improve the industrial scenario in India have been taken.

### **1.3 Reformation**

The Apprentices Act, 1961 has been amended and brought into effect from 22<sup>nd</sup> December, 2014 to make it more responsive to industry and youth. Key amendments are as given below:

- Prescription of number of apprentices to be engaged at establishment level instead of trade-wise.
- Establishment can also engage apprentices in optional trades which are not designated, with the discretion of entry level qualification and syllabus.
- Scope has been extended also to non-engineering occupations.
- Establishments have been permitted to outsource basic training in an institute of their choice.
- The burden of compliance on industry has been reduced significantly.

## **2. RATIONALE**

### **[Need for Apprenticeship in Mutual Fund Agent]**

1. It will enhance the ability to check the form, do time stamping on the form and verify the original KYC with the photocopies
2. It will enhance the ability to understand the process completing the transaction and delivering the proof of the transaction
3. It will enhance the ability to understand the payment system in the mutual fund industry
4. It will enhance the ability to talk about the company and the different products effectively
5. It will enhance the ability to correctly process the payout requests and conduct payout obligations
6. It will enhance the ability collect data through cold calls and generate reference and how to close the call
7. It will enhance the ability to call and greet customers, resolve queries etc.
8. Will learn to check and complete the KYC form
9. It will enhance the ability demat accounts of clients and educate them about do's and don'ts in investments
10. It will enhance the ability to understand how to make changes in the portfolio
11. Will be able to guide the client on financial planning and portfolio allocation and in return how to maximize his wealth

### **3. JOB ROLES: REFERENCE NCO**

#### **Brief description of Job roles:**

##### **Mutual Fund Agent –**

The individual at work offers mutual funds to prospective investors, maintains records of their investment and conducts regular market research to advise customers and provide post sales services.

**ALIGNED TO: NCO-2015/ NIL**

#### 4. GENERAL INFORMATION

- |    |  |   |   |
|----|--|---|---|
| 1. | Name of the Trade  | : | <b>Mutual Fund Agent</b>  |
| 2. | Job Role Code  | : | BSC/Q0601   |
| 3. | Duration of Apprenticeship Training<br>(Break up of Apprenticeship Training) | : | <b>12 months</b>  |
|    | (i) Duration of Basic Training   | : | <b>Nil</b>  |
|    | (ii) Duration of Practical Training/<br>On -job Training)                    | : | <b>12 months</b>  |
| 4. | Entry Qualification  | : | Passed Mutual Fund Agent<br>Role under PMKVY  |
| 5. | Selection of Apprentices   | : | The apprentices will be selected<br>as per Apprentice Act,1961<br>amended time to time. |

*Note: Industry may impart training as per above time schedule, however this is not fixed. The industry may adjust the duration of training considering the fact that all the components under the syllabus must be covered. However the flexibility should be given keeping in view that no safety aspect is compromised and duration of industry training to be remain as 1 year.*

## 5. COURSE STRUCTURE

Training duration details: -

Time (in months)	1-12
Practical Training (On - job training)	Block – I

Components of Training ↓	Duration of Training in Months →											
	1	2	3	4	5	6	7	8	9	10	11	12
Practical Training Block - I												



## 6. SYLLABUS

### 6.1 PRACTICAL TRAINING (ON-JOB TRAINING)

#### (BLOCK – I)

**DURATION: 12 MONTHS**

#### **GENERAL INFORMATION**

- |                                    |   |   |
|------------------------------------|---|---|
| 1) <b>Name of the Trade</b>        | : | <b>Mutual Fund Agent</b>  |
| 2) <b>Batch size</b>               | : | a) Apprentice selection as per<br>Apprenticeship Guidelines           |
|                                    |   | b) As per NAPS Guidelines   |
| 3) <b>Examination</b>              | : | a) The internal assessment will be held<br>on completion of the block |
| 4) <b>Instructor Qualification</b> | : |   |

- |   |
|---|
| i) Degree/Diploma in bachelor of commerce/business administration /retail management from recognized university/Board with one/two year post qualification experience respectively in the relevant field. |
|---|

- 5) **Infrastructure for On-Job Training** : - As per Annexure – I

### 6.1.1 BROAD SKILL COMPONENT TO BE COVERED DURING ON-JOB TRAINING

#### BLOCK – I

1. Customer servicing at the branch
2. Tele-calling –customer acquisition
3. Client meetings and Sales
4. Financial advising & review of portfolio

DURATION: 12 MONTHS (52 WEEKS)	
SL NO	LIST OF PRACTICAL SKILLS TO BE COVERED DURING ON JOB TRAINING
1	Receiving the forms for purchase. Time stamping. Verification of KYC.
2	Assist customer with purchase of the funds Checking the forms and processing the transaction. Deliver proof of purchase.
3	Respond to customer queries. Collect and ensure payments are processed. Plan follow up sessions.
4	Opening the call. Greeting the customer.
5	Introducing the company and the mutual fund products. Closing the call.
6	Follow up with customer. Handling queries. Taking personal appointments.
7	Meeting and greeting the customer. Opening the sales pitch. Pitching the product. Closing the sales.
8	Filling the account opening forms and taking the necessary signatures. Taking the required documents and completing the KYC requirements. Filling FATCA forms and updating them. Verification of KYC documents.
9	Collect the cheques. Process the documents and get the investments done. Give the client his SIP / Purchase / sales details. Guide the client as to how to check his portfolio value.
10	Contacting client to show the value of portfolio.
11	Make changes in portfolio if required. Send client statements of holding.
12	Develop long term relations with relations with customers. Help customers with clarifications and update them with new schemes. Help in churning of portfolio if needed.

## **7. ASSESSMENT STANDARD**

### **7.1 Assessment Guideline:**

Appropriate arrangements should be made to ensure that there will be no artificial barriers to assessment. The nature of special needs should be taken into account while undertaking assessment. Due consideration to be given while assessing for team work, avoidance/reduction of scrape/wastage and disposal of scarp/wastage as per procedure, behavioral attitude and regularity in training.

The following marking pattern to be adopted while assessing:

- a)** Weightage in the range of 60-75% to be allotted during assessment under following performance level:

For this grade, the candidate with occasional guidance and showing due regard for safety procedures and practices, has produced work which demonstrates attainment of an acceptable standard of craftsmanship.

In this work, there is evidence of:

- Good skill levels in the use of hand tools, machine tools and workshop equipment
- Many tolerances while undertaking different work are in line with those demanded by the component/job.
- A fairly good level of neatness and consistency in the finish
- Occasional support in completing the project/job.

- b)** Weightage in the range of above 75%- 90% to be allotted during assessment under following performance level:

For this grade, the candidate, with little guidance and showing due regard for safety procedures and practices, has produced work which demonstrates attainment of a reasonable standard of craftsmanship.

In this work, there is evidence of:

- good skill levels in the use of hand tools, machine tools and workshop equipment
- The majority of tolerances while undertaking different work are in line with those demanded by the component/job.
- a good level of neatness and consistency in the finish
- little support in completing the project/job

- c) Weightage in the range of above 90% to be allotted during assessment under following performance level:

For performance in this grade, the candidate, with minimal or no support in organization and execution and with due regard for safety procedures and practices, has produced work which demonstrates attainment of a high standard of craftsmanship.

In this work, there is evidence of:

- High skill levels in the use of hand tools, machine tools and workshop equipment
- Tolerances while undertaking different work being substantially in line with those demanded by the component/job.
- A high level of neatness and consistency in the finish.
- Minimal or no support in completing the project

## 7.2 FINAL ASSESSMENT- ALL INDIA TRADE TEST (SUMMATIVE ASSESSMENT)

SUBJECTS	Marks	Sessional Marks	Full Marks	Pass Marks	Duration of Exam.
Trade Theory	280		280	60%	2 hrs.
Practical	120		120	60%	2 hrs.
<b>Grand Total</b>	<b>400</b>		<b>400</b>	-	

Note: - The candidate pass in each subject conducted under all India trade test.

## **8. FURTHER LEARNING PATHWAYS**

### **Employment opportunities:**

On successful completion of this course, the candidates shall be gainfully employed in the following industries:

1. Banks
2. Broking House
3. Stock Exchange
4. Mutual Fund House
5. Insurance Companies

**INFRASTRUCTURE FOR ON-JOB TRAINING**

**TRADE: MUTUAL FUND AGENT**

Actual training will depend on the existing facilities available in the establishments. However, the industry should ensure that the broad skills defined against On-Job Training part (i.e. 12 months) are imparted. In case of any short fall the concern industry may impart the training in cluster mode/ any other industry/ at ITI.

**GUIDELINES FOR INSTRUCTORS AND PAPER SETTERS**

1. Due care to be taken for proper & inclusive delivery among the batch. Some of the following some method of delivery may be adopted:
  - A) LECTURE
  - B) LESSON
  - C) DEMONSTRATION
  - D) PRACTICE
  - E) GROUP DISCUSSION
  - F) DISCUSSION WITH PEER GROUP
  - G) PROJECT WORK
  - H) INDUSTRIAL VISIT
2. Maximum utilization of latest form of training viz., audio visual aids, integration of IT, etc. may be adopted.
3. The total hours to be devoted against each topic may be decided with due diligence to safety & with prioritizing transfer of required skills.