

CURRICULUM

FOR THE TRADE OF

MUTUAL FUND APPRENTICE

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 and person having National Trade Certificate(ITI pass-outs) issued by National Council for Vocational Training (NCVT) 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 22nd 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 Apprentice]

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 Apprentice –

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

ALIGNED TO: NCO-2015/ NIL

4. GENERAL INFORMATION



1. Name of the Trade : **Mutual Fund Apprentice**
2. Job Role Code : APP/BFSI/07
3. Duration of Apprenticeship Training : **14 months**
(Break up of Apprenticeship Training)
- 3.1 **For Fresher's (For 12th pass):-**
- (i) Duration of Basic Training : **02 months**
- (ii) Duration of Practical Training/
On -job Training) : **12 months**
- 3.2 **For Graduates–**
- (i) Duration of Basic Training : Nil
- (ii) Duration of Practical Training/
On -job Training) : **12 months**
4. Entry Qualification : Passed 12th class examination under 10+2 system of education.
5. Selection of Apprentices : The apprentices will be selected as per Apprentice Act,1961 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)	1-2	3-14
Basic Training	Block– I	-----
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	13	14
Basic Training Block– I														
Practical Training Block - I														

6. SYLLABUS

6.1 BASIC TRAINING

(BLOCK – I)

DURATION: 2 MONTHS

GENERAL INFORMATION

- | | | |
|------------------------------------|----------|---|
| 1) Name of the Trade | : | Mutual Fund Apprentice |
| 2) Hours of Instruction | : | 250 Hrs. |
| 3) Batch size | : | 30 |
| 4) Power Norms | : | N.A. |
| 5) Space Norms | : | 400 Sq. ft. |
| 6) Examination | : | The internal assessment will be held on completion of the Block. |
| 7) Instructor Qualification | : | |

<p>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.</p>

- 8) Tools, Equipment's& Machinery required : - As per Annexure – I**

6.1 DETAIL SYLLABUS OF BASIC TRAINING

6.1.1DETAIL SYLLABUS OF BASIC TRAINING

Block – I Basic Training

Sr. No.	Module	Key Learning Outcomes	Hours
1	Basics of Mutual Funds	<ul style="list-style-type: none"> • Know the basics of stock markets & market instruments • Understanding of mutual funds and structures of funds in India • Understand the evolution of mutual funds in India and the status of the Industry • Understand the role, rights and duties of unit holders / trustees / sponsors / custodians / banks / auditors / fund accountants • Learn the advantages & disadvantages of investing in mutual funds 	30
2	Legal and Regulatory Environment	<ul style="list-style-type: none"> • Understand the structure of mutual funds in India • Know the role of sponsor, trustee and AMC • Understand the role of AMFI and SEBI in the mutual fund industry 	10
3	Offer Document	<ul style="list-style-type: none"> • Understand the components of offer document – SID SAI and KIM • Learn about risk-o-meter • Learn why is it an important document from an investors perspective • Learn the AMFI code of ethics 	15
4	Know Your Customer	<ul style="list-style-type: none"> • Know the meaning of KYC • Understand the Role of KRA's • Identify what documents are required for KYC • Identify how to do KYC for minors and NRI's • Learn about FATCA and implications • Know who can invest without KYC 	10
5	Form Filling – manual & Electronic	<ul style="list-style-type: none"> • How to fill a form online or offline • Be aware of time stamping and cut-off time • Which are the mandatory information to be filled in the form 	15
6	Investing in a fund	<ul style="list-style-type: none"> • Know the official point of acceptance for the forms • Know about the cut-off time for different funds • Learn the different modes of payment – ECS, bank mandate, cheque, cash • Understand the meaning of investor folio and statement of account • Know the meaning of units and learn how are they calculated • Understand NAV and how to calculate NAV • Learn how to redeem the mutual fund units 	10
7	Different modes of investing	<ul style="list-style-type: none"> • How to invest through an agent or distributor • How to invest online • How to transact through mobile phone • Learn how to invest through power of attorney 	10

		<ul style="list-style-type: none"> • Understand what you mean by investing through third party 	
8	Types of Funds	<ul style="list-style-type: none"> • Know the different types of funds in India • Open ended and close ended funds • Active Funds and Passive Funds • Growth Fund and Income Funds • Equity Funds • Debt Funds • Hybrid Funds • Interval funds • Liquid funds • Sectoral funds • Balanced funds • ELSS funds • ETF • Thematic funds • International funds 	40
9	Systematic Transactions	<ul style="list-style-type: none"> • Know about systematic investing • What are the advantages of investing in a SIP • Learn how to start an SIP • Understand the difference between lump sum investment and SIP • Get aware about the SIP Top-up facility • Understand the meaning of SWP and STP • What are the advantages of SWP and STP • Learn about the micro-SIPs 	20
10	Measuring risk and return of a fund	<ul style="list-style-type: none"> • Learn the key concepts and ratios of different asset classes • Learn how to calculate various kinds of returns, such as simple, annualized and compounded returns • Understand the different types of risks in mutual funds • Learn various methods to compute risk – standard deviation, beta, alpha • Learn the different concepts related to risk-adjusted fund performance 	10
11	Scheme Selection	<ul style="list-style-type: none"> • Know the steps in selecting different types of schemes • Learn to evaluate the portfolio and know about the investment strategy 	10
12	Valuation and Taxation	<ul style="list-style-type: none"> • Understand Valuation • Know the tax implications of the investors and the AMC 	30
13	Financial Planning and Asset Allocation	<ul style="list-style-type: none"> • Understand financial goals as goals that are defined in terms of money required and the period when it is required. • Know about financial planning • What are the objectives and role of the financial planner • Learn the steps in financial planning • Know about the different stages of life cycle and wealth cycle of an investor • What is the meaning of asset allocation • Understand the importance of asset allocation at different stages of life 	20
14	Recommending	<ul style="list-style-type: none"> • Understanding the risk profile of an investor 	20

	Model Portfolios	<ul style="list-style-type: none"> • Learn the essential steps in creating model portfolios • What is the difference between strategic and tactical asset allocation • Know the steps in creating the model portfolio 	
	Total		250

6.1.2 EMPLOYABILITY SKILLS

GENERAL INFORMATION

- 1) **Name of the subject** : **EMPLOYABILITY SKILLS**
- 2) **Applicability** : Basic Training- Mandatory for fresher only
- 3) **Hours of Instruction** : **110 Hrs.**
- 4) **Examination** : The internal assessment will be held on completion of the Basic Training.
- 5) **Instructor Qualification** :

i) **MBA/BBA with two years' experience or graduate in commerce with two years' experience.**

And

Must have studied in English and Basic Computer at 12th /diploma level

6.1.2.1 SYLLABUS OF EMPLOYABILITY SKILLS

A. Block – I Employability Skills

Topic No.	Topic	Duration (in hours)
	English Literacy	15
1	Pronunciation : Accentuation (mode of pronunciation) on simple words, Diction (use of word and speech)	
2	Functional Grammar Transformation of sentences, Voice change, Change of tense, Spellings.	
3	Reading Reading and understanding simple sentences about self, work and environment	
4	Writing Construction of simple sentences Writing simple English	
5	Speaking / Spoken English Speaking with preparation on self, on family, on friends/ classmates, on know, picture reading gain confidence through role-playing and discussions on current happening job description, asking about someone's job habitual actions. Cardinal (fundamental) numbers ordinal numbers. Taking messages, passing messages on and filling in message forms Greeting and introductions office hospitality, Resumes or curriculum vita essential parts, letters of application reference to previous communication.	
	I.T. Literacy	15
1	Basics of Computer Introduction, Computer and its applications, Hardware and peripherals, Switching on-Starting and shutting down of computer.	
2	Computer Operating System Basics of Operating System, WINDOWS, The user interface of Windows OS, Create, Copy, Move and delete Files and Folders, Use of External memory like pen drive, CD, DVD etc., Use of Common applications.	
3	Word processing and Worksheet Basic operating of Word Processing, Creating, opening and closing Documents, use of shortcuts, Creating and Editing of Text, Formatting the Text, Insertion & creation of Tables. Printing document. Basics of Excel worksheet, understanding basic commands, creating simple worksheets, understanding sample worksheets, use of simple formulas and functions, Printing of simple excel sheets	
4.	Computer Networking and INTERNET Basic of computer Networks (using real life examples), Definitions of Local Area Network (LAN), Wide Area Network (WAN), Internet, Concept of Internet (Network of Networks), Meaning of World Wide Web (WWW), Web Browser, Web Site, Web page and Search Engines. Accessing the Internet using Web Browser, Downloading and Printing Web Pages, Opening an email account and use of email. Social media sites and its implication. Information Security and antivirus tools, Do's and Don'ts in Information Security, Awareness of IT - ACT, types of cyber-crimes.	

	Communication Skill	25
1	Introduction to Communication Skills Communication and its importance Principles of Effective communication Types of communication - verbal, non-verbal, written, email, talking on phone. Nonverbal communication -characteristics, components-Para-language Body - language Barriers to communication and dealing with barriers. Handling nervousness/ discomfort. Case study/Exercise	
2	Listening Skills Listening-hearing and listening, effective listening, barriers to effective listening guidelines for effective listening. Triple- A Listening - Attitude, Attention & Adjustment. Active Listening Skills.	
3	Motivational Training Characteristics Essential to Achieving Success The Power of Positive Attitude Self-awareness Importance of Commitment Ethics and Values Ways to Motivate Oneself Personal Goal setting and Employability Planning. Case study/Exercise	
4	Facing Interviews Manners, Etiquettes, Dress code for an interview Do's & Don'ts for an interview	
5	Behavioral Skills Organizational Behavior Problem Solving Confidence Building Attitude Decision making Case study/Exercise	
	Entrepreneurship skill	15
1	Concept of Entrepreneurship Entrepreneurship- Entrepreneurship - Enterprises:-Conceptual issue Entrepreneurship vs. Management, Entrepreneurial motivation. Performance & Record, Role & Function of entrepreneurs in relation to the enterprise & relation to the economy, Source of business ideas, Entrepreneurial opportunities, The process of setting up a business.	
2	Project Preparation & Marketing analysis Qualities of a good Entrepreneur, SWOT and Risk Analysis. Concept & application of Product Life Cycle (PLC), Sales & distribution Management. Different Between Small Scale & Large Scale Business, Market Survey, Method of marketing, Publicity and advertisement, Marketing Mix.	
3	Institutions Support Preparation of Project. Role of Various Schemes and Institutes for self-employment i.e. DIC, SIDA, SISI, NSIC, SIDO, Idea for financing/ non financing support agencies to familiarizes with the Policies /Programs& procedure & the available scheme.	

4	Investment Procurement Project formation, Feasibility, Legal formalities i.e., Shop Act, Estimation & Costing, Investment procedure - Loan procurement - Banking Processes.	
	Productivity	10
1	Productivity Definition, Necessity, Meaning of GDP.	
2	Affecting Factors Skills, Working Aids, Automation, Environment, Motivation How improves or slows down.	
3	Comparison with developed countries Comparative productivity in developed countries (viz. Germany, Japan and Australia) in selected industries e.g. Manufacturing, Steel, Mining, Construction etc. Living standards of those countries, wages.	
4	Personal Finance Management Banking processes, Handling ATM, KYC registration, safe cash handling, Personal risk and Insurance.	
	Occupational Safety, Health & Environment Education	15
1	Safety & Health Introduction to Occupational Safety and Health importance of safety and health at workplace.	
2	Occupational Hazards Basic Hazards, Chemical Hazards, Vibro-acoustic Hazards, Mechanical Hazards, Electrical Hazards, Thermal Hazards. Occupational health, Occupational hygienic, Occupational Diseases/ Disorders & its prevention.	
3	Accident & safety Basic principles for protective equipment. Accident Prevention techniques - control of accidents and safety measures.	
4	First Aid Care of injured & Sick at the workplaces, First-Aid & Transportation of sick person	
5	Basic Provisions Idea of basic provision of safety, health, welfare under legislation of India.	
6	Ecosystem Introduction to Environment. Relationship between Society and Environment, Ecosystem and Factors causing imbalance.	
7	Pollution Pollution and pollutants including liquid, gaseous, solid and hazardous waste.	
8	Energy Conservation Conservation of Energy, re-use and recycle.	
9	Global warming Global warming, climate change and Ozone layer depletion.	
10	Ground Water Hydrological cycle, ground and surface water, Conservation and Harvesting of water	
11	Environment Right attitude towards environment, Maintenance of in -house environment	
	Labour Welfare Legislation	5
1	Welfare Acts Benefits guaranteed under various acts- Factories Act, Apprenticeship Act, Employees State Insurance Act (ESI), Payment Wages Act, Employees Provident Fund Act, The Workmen's compensation Act.	

	Quality Tools	10
1	Quality Consciousness : Meaning of quality, Quality Characteristic	
2	Quality Circles : Definition, Advantage of small group activity, objectives of quality Circle, Roles and function of Quality Circles in Organization, Operation of Quality circle. Approaches to starting Quality Circles, Steps for continuation Quality Circles.	
3	Quality Management System : Idea of ISO 9000 and BIS systems and its importance in maintaining qualities.	
4	House Keeping : Purpose of Housekeeping, Practice of good Housekeeping.	
5	Quality Tools Basic quality tools with a few examples	

6.2 PRACTICAL TRAINING (ON-JOB TRAINING)

(BLOCK – I)

DURATION: 12 MONTHS

GENERAL INFORMATION

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

- 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 – II

6.2.1 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: 12MONTHS (52WEEKS)	
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	100		100	70	2 hrs.
Practical	100		100	70	2 hrs.
Grand Total	200		200	-	

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

ANNEXURE – I

TOOLS & EQUIPMENT FOR BASIC TRAINING

INFRASTRUCTURE FOR PROFESSIONAL SKILL & PROFESSIONAL KNOWLEDGE

TRADE:MUTUAL FUND APPRENTICE

LIST OF TOOLS & EQUIPMENTS FOR 30APPRENTICES

A. General equipment's:-

Sl. No.	Name of the items	Quantity (indicative)
1.	White Board / Black Board	1
2.	White Board Marker / Black Board Chalks	
3.	Projector	1
4.	Laptop	1
5.	Internet Access	
6.	Notepads & pens	

Note: In case of basic training setup by the industry the tools, equipment and machinery available in the industry may also be used for imparting basic training.

INFRASTRUCTURE FOR ON-JOB TRAINING

TRADE: MUTUAL FUND APPRENTICE

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 shortfall 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.