



राष्ट्रीय वित्तीय शिक्षा केन्द्र National Centre for Financial Education

संचय

'Towards a Better Financial Future'

Promoted By :



Quarterly e-newsletter (July-September 2020)
1st Edition

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Events, Appointments & Achievements

Summary of Financial Education Programmes

Meetings

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Appointment of New CEO, NCFE

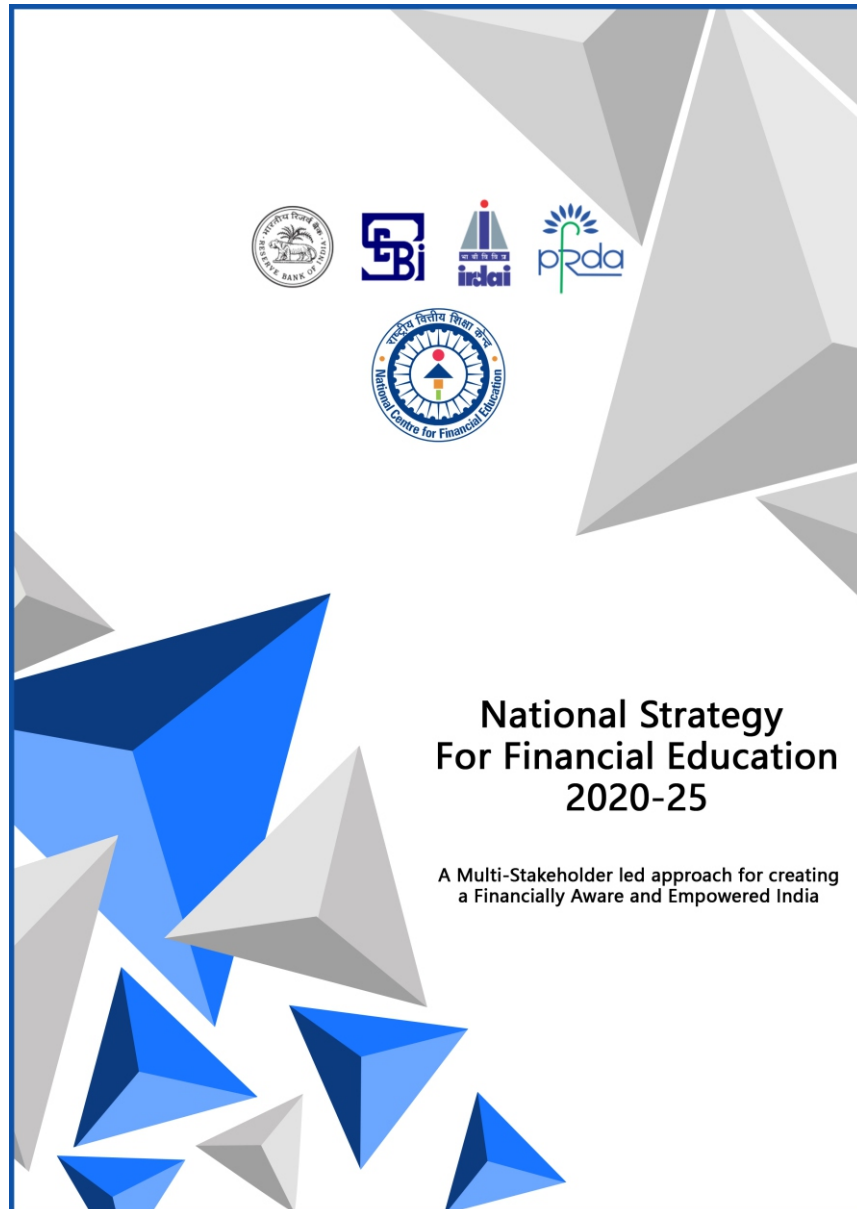
Consequent upon resignation of former CEO Dr. Kamakhya Nr. Singh, **Shri Satyajit Dwivedi** has been appointed as the CEO of NCFE for a period of three years with effect from July 23rd, 2020.

MESSAGE FROM CEO

It gives me immense pleasure in presenting the first quarterly e-newsletter of NCFE called "Sanchay". "Sanchay" encompasses the steps taken by NCFE from time to time for financial education and empowerment. It also presents the recent developments in the financial literacy/education and key initiatives taken by financial sector regulators, Government of India and other financial intermediaries in India.

Satyajit Dwivedi,
CEO, NCFE

The National Strategy for Financial Education (NSFE) 2020-25



National Strategy for Financial Education (NSFE) for the period 2020-25 has been released by Shri M. K. Jain, **the Deputy Governor, Reserve Bank of India (RBI) on 20th August 2020** in the 18th meeting of TGFIFL. The document has been prepared by the National Centre for Financial Education (**NCFE**) after extensive consultations with all the Financial Sector Regulators (RBI, SEBI, IRDAI and PFRDA), DFS and other Ministries of Govt. of India and other stakeholders (DFIs, SROs, IBA, NPCI, etc.) The Strategy has recommended a '**5 C**' approach for dissemination of financial education in the country. The '**5 C**' approach of strategy includes emphasis on development of relevant **Content** in curriculum in schools, colleges and training establishments, developing **Capacity** among intermediaries involved in providing financial services, leveraging the positive effect of **Community** led model for financial literacy through appropriate **Communication** strategy, and, enhancing **Collaboration** among various stakeholders.

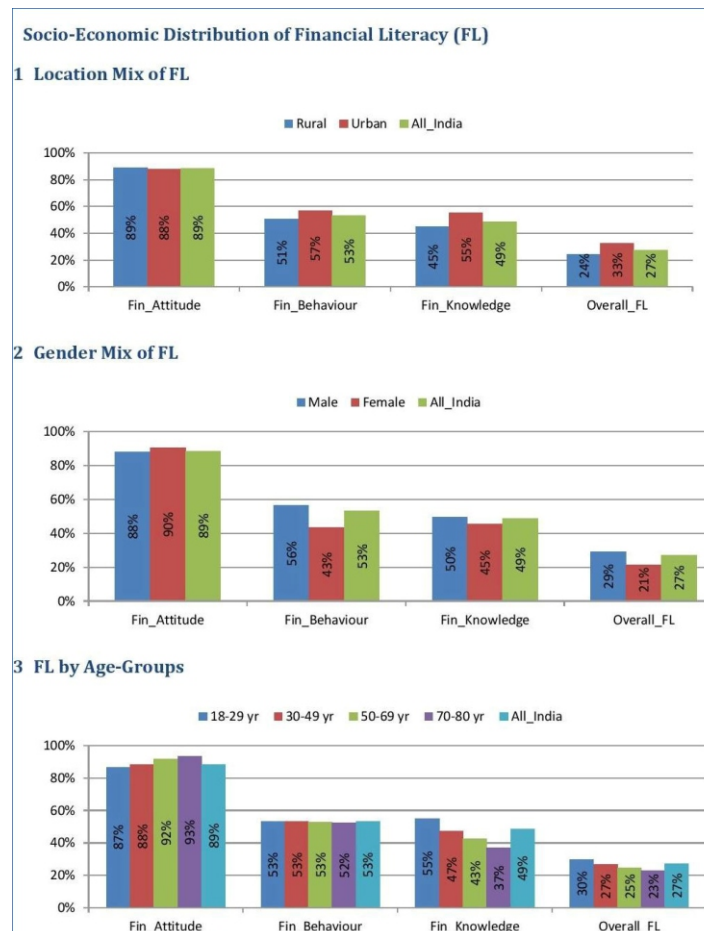
The document is available on our website at www.ncfe.org.in/nsfe

National Financial Literacy and Inclusion Survey (NCFE-FLIS) 2019 Report

NCFE at the behest of the Technical Group of the Sub-Committee of the Financial Stability and Development Council (FSDC) on Financial Inclusion and Financial Literacy, carried out a nationwide survey i.e. NCFE-Financial Literacy and Inclusion Survey (NCFE-FLIS) 2019 for assessing the state of financial literacy and financial inclusion.

NCFW-FLIS 2019 report is available at www.ncfe.org.in/survey.

The key findings of the survey are presented in the graphics below.



E-Learning Management System (E-LMS)

NCFE's E-Learning Management Systems (E-LMS) portal was launched by the NCFE Chairman in the Seventh NCFE board meeting held on August 10, 2020. The LMS platform would be having various topics related to banking, securities markets, insurance, pension, government schemes, etc. The LMS would also serve as a platform for assessment of financial knowledge, attitude and behaviour of the users, in line with overall international architecture of the OECD/ INFE core competencies framework on financial literacy for adults.



Planning Retirement Expenses

The best way to ensure a **financially stress free** life during old age is to **regularly** contribute every month in very small quantities in financial products which are long term in nature.

- Public Provident Fund (PPF)
- National Pension System
- Atal Pension Yojana
- Life Insurance Products

Click or tap the information icon to view an example of planning for retirement expenses.

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Key Life Insurance Terms

- Assignment**: Policy Holder can transfer rights to another for reasons like availing loan
- Lapsed Policy**: Policy which has expired and is no longer in force due to non-payment of premium due
- Sum Assured**: Pre-Defined benefit that the insurer pays to the policy holder in case the insured event takes place
- Beneficiary**: Entitled to receive distributions from a trust, will or life insurance policy
- Vesting Age**: It is the age at which the policy holder starts receiving pension in an insurance cum pension plan
- Surrender Value**: Value payable to the policy holder in case the policy terminated before the maturity of the policy
- Death Benefit**: Amount of benefit on a life insurance policy that will be paid to the beneficiary in the event of the death of Insured person
- Reinstatement**: Renewal of a lapsed policy to live status

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E-Learning Management System

Dashboard

Calendar

List Of Courses

Instructions

References

Discussion Forum

About Us

CaBFLiP

Dashboard > My courses > CaBFLiP-1

Money and Transactions

Income

Purchase, Price and Payment

Module Content

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E-Learning Management System

Forgotten your username or password?

New account

E-LEARNING

Money and Transactions

Planning and Managing Finances

Risk and Reward

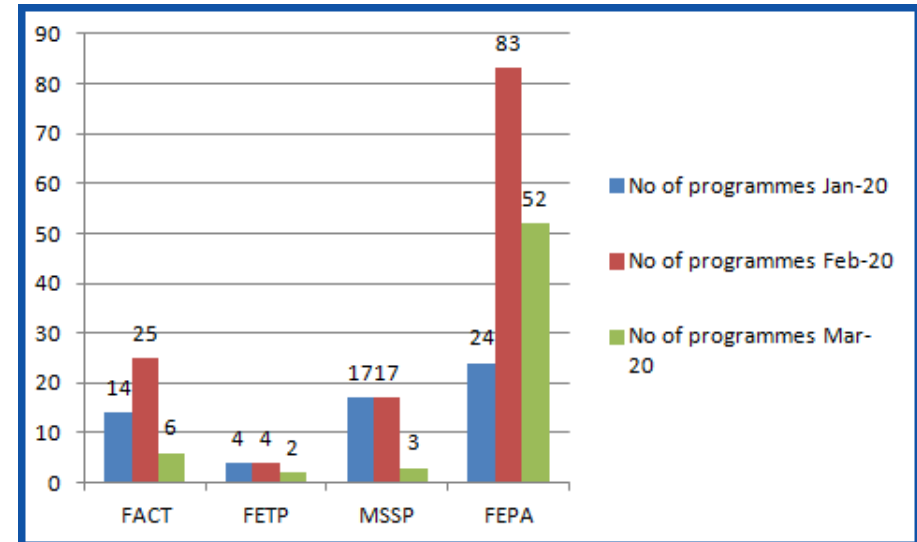
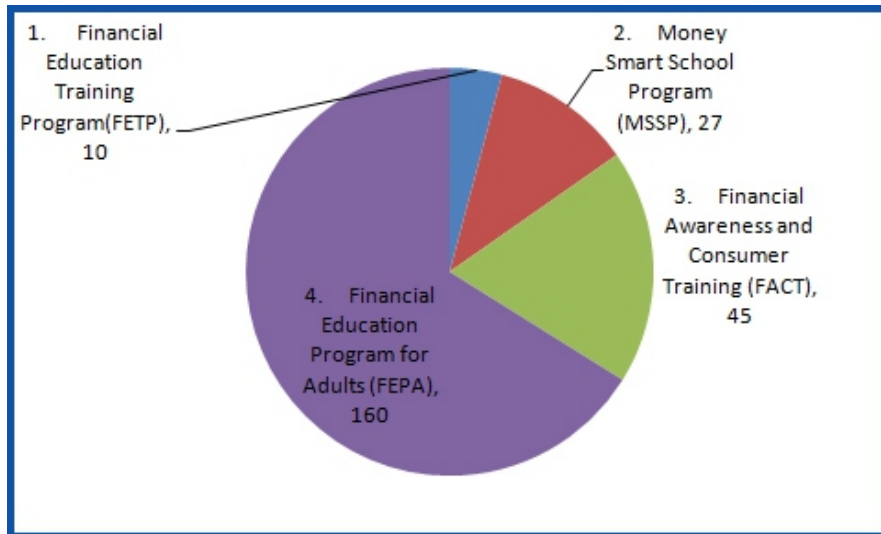
Financial Landscape

Uploading of GIF files



GIF files are being promoted in social media. They will be used by NCFE on all the platforms.

Summary of Financial Education Workshops Conducted from 3rd Jan 2020 to 10th Aug 2020



Month-wise programmes

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Meetings :

- **30th January 2020** : Interactive session in the workshop for Financial Literacy Centers (in- Charge) and Lead District Managers of Chhattisgarh on “Financial Literacy in India & Role and Initiatives of NCFE”.
- **14th February 2020** : Meeting between CEO NCFE & Sarvagram to explore the possibility of Joint Financial Literacy programme for Farmers and other rural folks under NCFE's FEPA program at Sarvagram.
- **20th February 2020** : Meeting with JS, MoRD, to discuss strategy to cover UP, Jharkhand & Bihar under programmes of NCFE.
- **18th March 2020** : Meeting with NPCI to discuss the possibilities of including the new initiatives of NPCI.
- **11th August 2020** : Meeting with CIEL, to explore the possibilities of collaboration in terms of content development, trainers certifications and capacity building
- **19th August 2020** : Meeting with ACCESS-Development services to discuss the possibilities of collating and mapping all stakeholders and initiatives in the financial literacy domain and publishing Financial Literacy Sector Paper.
- **20th August 2020** : 18th TGFIFL meeting held at RBI, CEO, NCFE presented the NSFE: 2020-25 as a dynamic document.



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