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Azadi Ka
Amrit Mahotsav



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राष्ट्रीय वित्तीय शिक्षा केन्द्र National Centre for Financial Education

Quarterly e-newsletter (January-March 2023)
11th Edition

संचय

'Towards a Better Financial Future'



राष्ट्रीय वित्तीय शिक्षा केन्द्र National Centre for Financial Education

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Events, Appointments & Achievements

Highlights of Financial Education Programmes

Media Coverage

Activities in Financial Sector

(Banking, Securities Market, Pension & Insurance Sectors)

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NCFE SHOWCASES ITS STALL AT G20 EVENT HELD AT KOLKATA

9th & 10th January, 2023

NCFE participated in exhibition on “Digital Innovations for Advancing Financial Inclusion” on 9th & 10th January, 2023 in G20 held at Biswa Bangla Convention Centre at Kolkata, West Bengal as part of First meeting on Global Partnership for Financial Inclusion (GPFI) under G20.



In Frame (From Left to Right)

Shri Satyajit Dwivedi, CEO, NCFE, Shri Saurabh Garg, CEO, UIDAI, Shri Manikumar S., CGM, NABARD, Shri Chanchal C. Sarkar, Economic Adviser, DEA, Smt. Sonali Sengupta, CGM, RBI & Director, NCFE, Smt. Sushmita Phukan, GM, RBI

NCFE SHOWCASES ITS STALL AT G20 EVENT HELD AT KOLKATA

9th & 10th January, 2023



NCFE participated in the exhibition by erecting a stall to showcase its Financial literacy initiatives.

The following initiatives of NCFE were showcased in the stall:

1. NCFE's E-Learning Management System (E-LMS);
2. National Financial Literacy Assessment Test (NFLAT), NCFE's Official Website and Chat-bot;
3. NCFE's Live Program;
4. Digital Signage System
5. Interactive KIOSK and
6. QR Code of FE Content developed by NCFE.

The initiatives were very well received by all the visitors.

NCFE CONDUCTS FINANCIAL EDUCATION PROGRAMME FOR SCHOOL STUDENTS AS A PART OF G20 EVENT HELD AT KOLKATA

10th January, 2023

As a part of G20 event , NCFE in coordination with NABARD conducted Financial Education Programme for school students of class IX to XII at Biswa Bangla Convention Centre. A total of 90 teachers and 1600+ students from 21 government and private schools in the state of West Bengal attended the session. The event was graced by Shri. Arjun Munda, Union Minister for Tribal Affairs - Government of India, and officials from Govt. of India, State Govt., RBI, NABARD, etc. Shri Satyajit Dwivedi, CEO, NCFE spoke to the students about the importance of Financial Literacy and 5C's of NSFE 2020:25. A 75 min session on basic concepts of Financial Literacy was delivered by NCFE trainer, which was well received by all the students.

E-certificates were issued to all the students who participated in the programme.



In Frame (From Left to Right)

Shri Manikumar S., CGM, NABARD, Shri Manoj Dhar, Spl. Secretary & Director, Institutional Finance, Govt. of West Bengal, Shri Virendra Singh, Advisor, DEA, Ms. Manisha Sinha, Additional Secretary, DEA, Shri Arjun Munda, Hon'ble Minister for Tribal Affairs, GoI, Ms. Ana Roy, Sr. Adviser, NITI Aayog, GoI, Shri R. Kesavan, RD, RBI, Kolkata.

NCFE OBSERVES FINANCIAL LITERACY WEEK 2023

13th to 17th February, 2023

Theme: "Good Financial Behavior - Your Saviour"



*Good Financial Behaviour
Your Saviour*

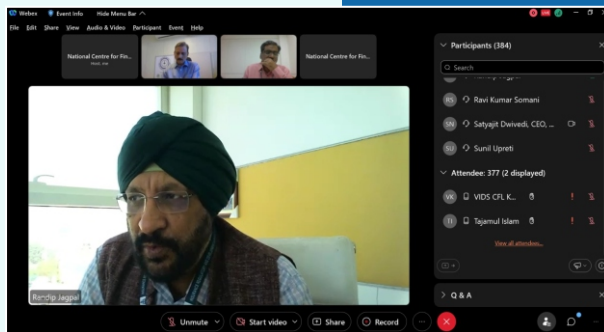


As envisioned in NSFE 2020:25, NCFE observed Financial Literacy Week (FLW) 2023 from 13th to 17th February, 2023. The theme of FLW 2023 was "Good Financial Behavior - Your Saviour".

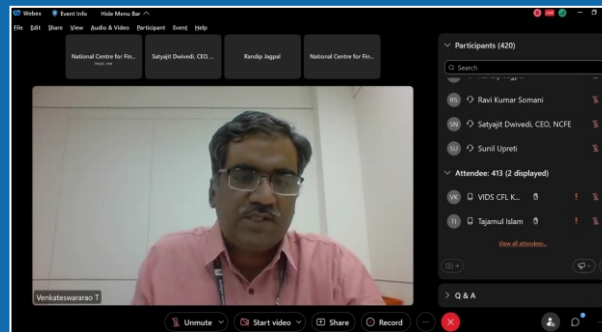
Series of Capacity Building Programmes Involving India's Financial Sector Regulators on various financial literacy topics were arranged. The speakers included officials from RBI, SEBI, IRDAI and PFRDA. The topics included Good Financial Behaviour to Choose the Right Insurance Product, Good Financial Behaviour for Better Credit Score, Good Financial Behaviour to Mitigate Investment Risk, and Good Financial Behaviour for Smart Retirement.

A National Level Financial Literacy quiz for students of Class 6th to 12th was conducted and cash prizes worth Rs. 2,50,000 have been awarded to the winners. Certificate of participation was issued to all the participants. Various financial education workshops were conducted across the country to make the participants aware regarding various financial literacy topics. These workshops were mainly focused on college students and youth. Various financial awareness messages and short videos on financial literacy were promoted through social media channels of NCFE.

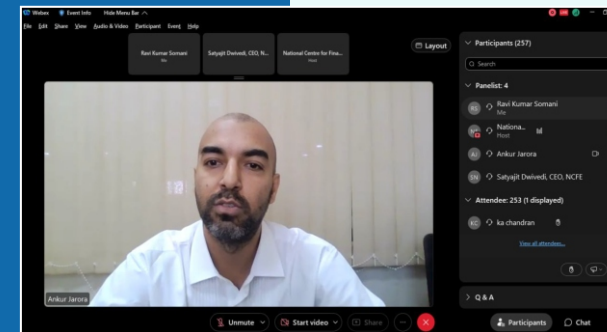
GLIMPSES OF CAPACITY BUILDING WEBINARS - FLW 2023



13th Feb, 2023
Shri Randip Singh Jagpal, ED, IRDAI & Chairman, NCFE



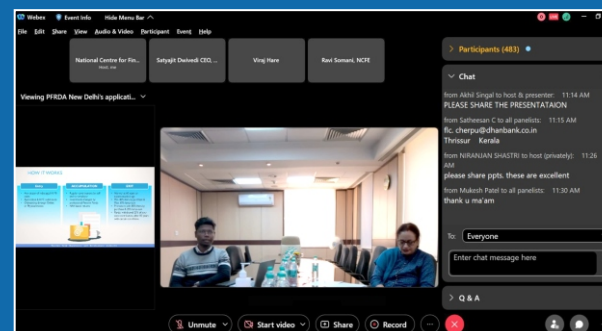
13th Feb, 2023
Shri T. Venkateswara Rao, GM, IRDAI



14th Feb, 2023
Shri Ankur Jarora, Manager, RBI



15th Feb, 2023
Shri Ashwani Bhatia, WTM, SEBI



16th Feb, 2023
Ms. Manju Bhalla, GM, PFRDA & Shri Nitin Hansda, AM, PFRDA

NCFE OBSERVES DIGITAL FINANCIAL SERVICES DAY - DFSD 2023

17th February, 2023

Theme: "Prudent Use of Digital Financial Services"

A screenshot of a Zoom webinar interface. The main video shows a man in a light blue shirt and glasses speaking. The interface includes a top menu bar with 'Webex', 'Event Info', and 'Hide Menu Bar'. Below the menu are buttons for 'National Centre for Fin...', 'Karthik Krishnan, NCFE', 'Abhinav Singh', and 'Ravi Kumar Somani'. The bottom control bar shows 'Unmute', 'Start video', 'Share', and 'Record'. On the right, there is a 'Participants (350)' panel and a 'Chat' panel with several messages. A blue banner at the bottom of the screenshot reads '17th Feb, 2023' and 'Shri Amitkumar Jha, Senior Lead, NPCI'.

On 17 February, 2023, "Digital Financial Services Day" was observed in coordination with Ministry of Electronics and Information Technology (MeitY), Financial Sector Regulators and NPCI. A National level webinar for on the topic "Prudent Use of Digital Financial Services" was conducted. The speaker Shri Amitkumar Jha from NPCI explained regarding various retail payment options available today, Types of frauds & modus operandi these fraudsters use to steal money from bank accounts, Customers journey of entrapment, Do's and Don'ts for safe digital transactions etc. More than 500 trainers attended the programme.

OUTREACH OF FLW 2023



WEBSITE & SOCIAL MEDIA OUTREACH - FLW 2023

Extensive campaign through social media
Attractive creatives, HQ videos, & Ad Campaign runs

6 MILLION +
WEBSITE HITS

145K +
IMPRESSIONS ON YOUTUBE

6 MILLION +
IMPRESSIONS ON FACEBOOK & INSTAGRAM

18 CREATIVES & 3 SHORT VIDEOS
ON FINANCIAL EDUCATION WERE DISSEMINATED



GLIMPSES OF FINANCIAL LITERACY MESSAGES PROMOTED DURING FLW 2023

Systematic Transactions

SYSTEMATIC INVESTMENT PLAN is ideal for someone with a goal to accumulate funds for a future goal.

SYSTEMATIC WITHDRAWAL PLAN is ideal for someone with a lump sum amount to invest for funding regular expenses.

SYSTEMATIC TRANSFER PLAN is when an investor invests a lump sum amount in a fund and regularly transfer a fixed/variable amount into another fund.

www.ncfe.org.in

INVEST TODAY FOR A BETTER TOMORROW

- 9 out of 10 Private Sector Employees don't have pension
- Hence invest in financial products to make a Steady income post retirement

www.ncfe.org.in

GOVERNMENT SCHEMES IN INSURANCE

www.ncfe.org.in

ESTATE PLANNING TOOLS

There are many tools available for estate planning for **SENIOR CITIZENS**. Most important among them is what is called **'Nomination'**.

Make sure that the nomination request is registered. Update nomination as and when required. However, a **WILL** can supersede a Nomination.

WHY IMP?
Available for all financial products and also for safe custody and safe deposit vaults. Helps in fast settlement of claims and reduces hardships for surviving family members.

OTHER ESTATE PLANNING TOOLS

- TRUST
- POWER OF ATTORNEY
- GIFT
- JOINT OWNERSHIP

www.ncfe.org.in

WHY RETIREMENT PLANNING IS IMPORTANT?

- Longer Life Span
- No Fixed Salary
- Early Retirement
- Increased Dependency
- Rising Standard of Living
- Increased Medical Expenses
- Early Retirement

www.ncfe.org.in

SPECIAL FACILITIES FOR THE SENIOR CITIZENS

Now Senior Citizens can avail of special facilities at all the banks.

YOU HAVE GOOD REASONS TO SMILE IF YOU ARE A PENSIONER

- Automatic conversion of savings accounts to pension accounts
- Now Life Certificate can be submitted at any branch of pension paying bank
- Online Issue of Chequebook
- Ease of Filing form 15G/H once in a year
- Door Step Banking for all services

www.ncfe.org.in

FINANCIAL LITERACY SEMINAR IN COORDINATION WITH RBI, RO-SHILLONG

13th February, 2023

Theme: "Good Financial Behavior - Your Saviour"



As a part of FLW 2023 celebrations, Reserve Bank of India, Shillong regional office observed Financial Literacy Week 2023 during February 13-17, 2023 with the theme "Good Financial Behaviour - Your Saviour". The inaugural function in this regard was held on February 13, 2023 at Hotel Taj Vivanta, Shillong. Mr. Karthik Krishnan, Manager, NCFE represented NCFE in this function. He presented a seminar on "Savings, Planning and Budgeting". The participants of the meeting appreciated the initiatives and efforts of NCFE to promote financial literacy across the country and showed their interest to work in coordination with NCFE for creating awareness among masses in the state of Meghalaya.

FINANCIAL EDUCATION PROGRAMME FOR RURAL WOMEN IN MEGHALAYA

14th February, 2023

Venue: Mawmihthied, Meghalaya



NCFE in coordination with RBI Shillong conducted a Financial Education programme for women group at Mawmihthied Community Hall, Mawmihthied Village, Laitkroh-Khatarshnong C&RD Block, East Khasi Hills-793111, Meghalaya.

Mr. Karthik Krishnan, Manager, NCFE delivered a session on basic financial education to all the participants. A total of 45 rural women participated in the programme. The participants were briefed about importance of Savings, Investment, Insurance, Pension and Consumer Grievance Redressal etc.

The programme was well received by all participants alike.

NCFE OBSERVES GLOBAL MONEY WEEK 2023

20th to 26th March, 2023



ग्लोबल मनी वीक GLOBAL MONEY WEEK

'सही निवेश की चाह, सुखद भविष्य की राह'
'PLAN YOUR MONEY, PLANT YOUR FUTURE'

20.03.2023 - 26.03.2023

राष्ट्रीय समन्वयक - भारतीय प्रतिभूति और विनिमय बोर्ड
National Coordinator - Securities and Exchange Board of India
अन्य सहभागी - आरबीआई, आईआरडीएआई, पीएफआरडीए और एनसीएफई
Participating Organisations - RBI, IRDAI, PFRDA & NCFE



#GMW2023

Global Money Week, 2023 an OECD/INFE initiative was observed in India from March 20 to 26, 2023 under the theme "Plan Your Money, Plant Your Future". SEBI was the National Coordinator. NCFE participated as knowledge partner.

As a part of GMW-2022 celebrations, series of webinars by officials of Financial sector regulators were conducted. The speakers included officials from RBI, SEBI, IRDAI and PFRDA. The topics were centered around the perspective of financial sector regulators on the theme "Plan Your Money, Plant Your Future". These webinars were also livestreamed on YouTube. More than 2000 participants including college students attended the webinars on both the days.

WEBINAR HIGHLIGHTS - GMW 2023

Webinar 1 & 2

'PLAN YOUR MONEY, PLANT YOUR FUTURE'

Perspectives of SEBI & RBI



20 March



11 am to 12 pm



Shri Santosh Kumar Sharma,
CGM, SEBI & Director, NCFE



Shri Ankur Jarora,
Manager, RBI

Recording of the webinar:
<https://youtu.be/-Ogu5HsxD-E>

**GLOBAL
MONEY
WEEK**

#GMW2023

Highlights

SEBI

- Introduction to Global Money Week 2023
- Importance of Financial literacy & How to achieve it ?
- Four pillars of Financial literacy - Saving, Budgeting, Debt & Investing
- Things to keep in mind while Investing, Risk Management
- Investment in Securities market - SEBI's perspective

RBI

- Role of digital payments, e-statements, green deposits and green bonds in 'Plant your Future'
- Detailed about GMW slogan - 'Learn, Save, Earn'
- Basics & Advanced Financial literacy concepts
- Snapshot of FL initiatives taken by RBI

1000+ participants including college students attended both the webinars

WEBINAR HIGHLIGHTS - GMW 2023

Webinar 3 & 4

'PLAN YOUR MONEY, PLANT YOUR FUTURE'

Perspectives of IRDAI & PFRDA



21 March



11 am to 12 pm



Shri T. Venkateswara Rao,
GM, IRDAI



Shri Nitin Hansda,
AM, PFRDA

Recording of the webinar:
<https://youtu.be/2kxPPW8ZqgY>



#GMW2023

Highlights

IRDAI

- Importance of insurance & the need for it
- Types of insurance products
- How to choose the right insurance product
- Other topics like cyber insurance, title insurance etc.

PFRDA

- Importance of Retirement planning
- How to choose the right pension plan
- Features of NPS & APY

1000+ participants including college students attended both the webinars

GLIMPSES OF COLLEGE PARTICIPATION IN WEBINARS - GMW 2023



**St. Charles College of Arts and Science
Kallakurichi - Tamilnadu**



**Sri SakthiKailash College for Women
Salem - Tamilnadu**



**Nowrangpur College
Nabarangpur - Odisha**



**Islamiah Women's Arts and Science College
Vaniyambadi - Tamilnadu**

FINANCIAL LITERACY JANBHAGIDARI PROGRAMME FOR COLLEGE STUDENTS

24th February, 2023

Venue: Grand Ball Room, The LALIT, Bengaluru



NCFE in coordination with RBI conducted a Financial Literacy session for College students on the sidelines of G20 Finance and Central Bank Deputies (FCBD)/ Finance Minsiters and Central Bank Governors (FMCBG) meetings.

The event was named as “Financial Literacy Janbhagidari Programme for college students”. NCFE trainer delivered the session. The students were briefed about importance of Savings, Investment, Insurance, Early Retirement planning, Consumer Grievance Redressal etc. More than 300 college students from various disciplines such as Arts, Engineering, Commerce, Vocational Training centres etc. attended the session. The session was very well received by all participants alike.

FINANCIAL TRAINING PROGRAMME FOR STUDENTS OF NIBM, PUNE

27th January, 2023



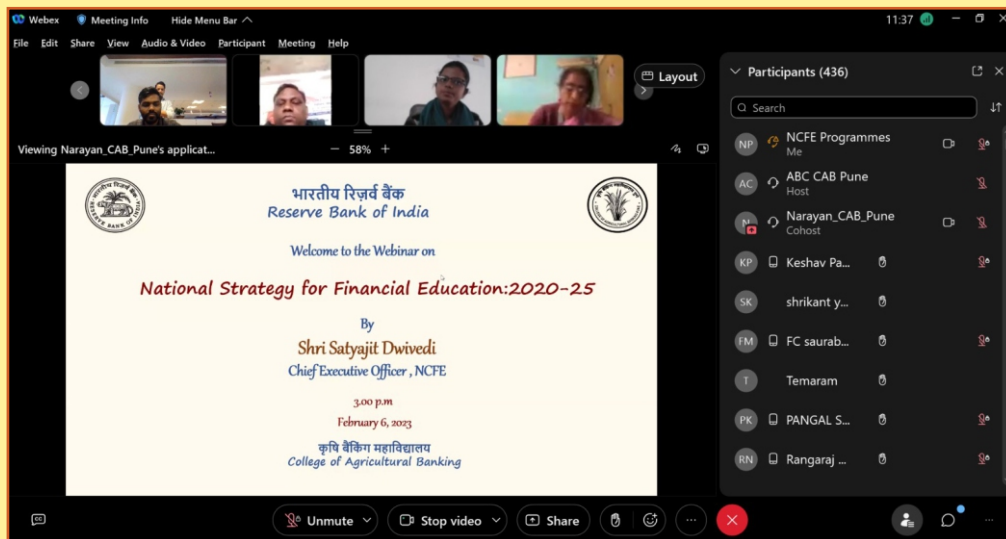
NCFE in association with National Institute of Bank Management (NIBM) organized an in-campus training of trainers (ToT) programme for NIBM students on 27th January, 2023. The objective of the training programme was to make the students aware about the various Financial literacy initiatives and efforts of NCFE and Financial Sector regulators.

Shri Satyajit Dwivedi , CEO, NCFE spoke to the students about the importance of Financial Literacy and enlightened students about the 5Cs of the NSFE 2020:25. Shri Sunil Dutt Upreti, Senior Manager, NCFE briefly introduced the Financial Education Training Programme (FETP) of NCFE. After these sessions, NCFE's resource person delivered the Financial literacy programme. Some of the topics included importance of SMART Goals, Savings, Investment, Insurance, Early Retirement planning, Consumer Grievance Redressal etc.

The programme received a positive response from all the participants.

CAPACITY BUILDING PROGRAMME IN COORDINATION WITH CAB, PUNE

6th February, 2023



NCFE in association with College of Agricultural Banking (CAB),Pune organized One Day webinar on “National Strategy for Financial Education: 2020-2025” on February 6, 2023. The webinar was organized as a part of the collaborative approach towards capacity building for implementation of the NSFE 2020:25 available at - <https://ncfe.org.in/reports/nsfe/nsfe2025>

More than 1,000 Financial Education Trainers (FLCs, CFLs, RPs, SMARTs etc.,) attended the session.

Shri Satyajit Dwivedi, CEO, NCFE represented NCFE in this webinar. He explained in detail about the NSFE 2020:25 and the expected contributions from the financial education trainers for the successful implementation of the same.

The programme received a positive response from all the participants.

FINANCIAL EDUCATION PROGRAMME IN RAJASTHAN IN COORDINATION WITH AU SMALL FINANCE BANK 16th - 17th JANUARY, 2023



Shri Karn Narendra Krishi Mahavidhyalaya, Jobner



Panchayat Samiti, Jobner



Housing Society at Jairampur, Gandhi Path - Jaipur

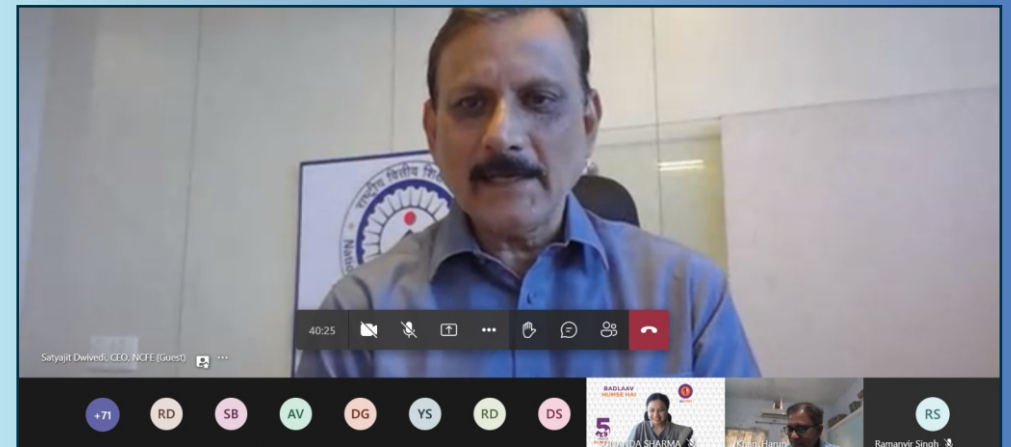
NCFE in association with AU Small Finance Bank Limited (AUSFB) organized Financial Education programmes for participants nearby the city of Jaipur, Rajasthan.

Shri Ravi Somani, Senior Manager, represented NCFE in all these programmes. He spoke about initiatives taken by NCFE for promoting Financial literacy across the country. Additionally, financial literacy topics like Banking, Digital Financial Literacy, Government Schemes (APY, NPS, PMJAY, PMJDY, MUDRA schemes etc.), Loan and risk management, Benefits of insurance Importance of Diversification, Fraud protection and grievance redressal etc.

More than 150 participants attended the programmes on both the days. The programme was appreciated by all the participants.

CAPACITY BUILDING PROGRAMME FOR BRANCH MANAGERS OF AU SMALL FINANCE BANK

9th February, 2023



NCFE in association with AU Small Finance Bank Limited (AU SFB) , Jaipur organized One Day Online 'Capacity Building' for its rural branch managers. More than 70 branch managers of AU SFB participated in the program. The participants were provided inputs on various topics such as Banking, Investment, Insurance, Pension and Consumer Greivance Redressal. Additionally, they were informed about various government schemes for retired persons in all these four sectors.

Senior officials from both the organizations addressed the participants. Mr. Rishi Dhariwal (Group Head Liability - AU SFB) welcomed the participants, Mr. H.R. Khan (Independent Director - AU SFB) delivered the key note address.

Shri Satyajit Dwivedi, CEO, NCFE represented NCFE in this session and delivered a special address. Further, NCFE's resource person delivered the Capacity Buidling programme.

The programme received a positive response from all the rural branch managers. More such programmes are being planned in future.

Media Coverage

शासकीय महाविद्यालय में वित्तीय शिक्षा कार्यशाला का आयोजन

सतपुड़ा सागर, आठनेर

स्थानीय शासकीय महाविद्यालय में प्राचार्य डीएन खासदेव के मार्गदर्शन में राष्ट्रीय वित्तीय शिक्षा केंद्र, मुंबई द्वारा वित्तीय शिक्षा कार्यशाला का आयोजन किया गया।

कार्यशाला में राष्ट्रीय वित्तीय शिक्षा केंद्र, मुंबई के ट्रेनर जितेन्द्र धुन्डे द्वारा विधाथीयों को वित्तीय शिक्षा क्या है, क्रेडिट कार्ड, डेबिट कार्ड, क्रेडिट स्कोर, एजुकेशन लोन, केशलेस पेमेंट्स, डिजिटल बैंकिंग, डिजिटल पेमेंट्स, मेथड्स इंटरनेट बैंकिंग, मोबाइल बैंकिंग, मोबाईल वॉलेट, आधार पेमेंट्स, यूपीआई, क्या है, कैसे काम करता है। यूपीआई पंजीकरण प्रक्रिया, भीम ऐप और अन्य डिजिटल केशलेस के बीच अंतर, जीवन एवं स्वास्थ्य बीमा, एनपीएस स्कीम एवं म्यूचुअल फंड्स की योजना एवं सीप, ईएलएलएस संबंधी विस्तृत जानकारी विद्यार्थीयों को पीपीटी के माध्यम दी।



कार्यशाला में वित्तीय शिक्षा पुस्तकों का वितरण किया गया। महाविद्यालय के प्राध्यापक डॉ. डीएस बारिया, प्रमोद

गायकवाड़, एचएस झारिया, अरुण दरवाई, सीमा अडलक, मीना यादव, पुष्पा यादव, डॉ.सुरेंद्र जिलपुरे, डॉ

निर्मल कुमार विश्वास, आशीष चौहान, डॉ. सरोज पाटील, डॉ. साधना ठाकुर, शिवशंकर भरतपुरे, नेहा

अडलक, अर्चना गणेशे प्रमुख रूप से उपस्थित रहे। आभार चंदू राउत ने व्यक्त किया।

23/02/2023 - Satpudasagar, Athner

वित्तीय जागरूकता कार्यक्रम का हुआ आयोजन



चेतना कार्यालय

ककोर। राष्ट्रीय वित्तीय शिक्षा केंद्र द्वारा आयोजित कार्यशाला का आयोजन आज

खानपुर फफूद में हुआ इस कार्यक्रम में डॉक्टर संदीप ओमर रिसेर्स पर्सन ने उपस्थित महिलाओं को ऑनलाइन टगी समझाया गया।

बोखाघड़ी से बचने के लिए जागरूक किया एटीएम मशीन में कार्ड का प्रयोग करते समय अनजान व्यक्ति की मदद ना ले अपने बैंक डेबिट / क्रेडिट कार्ड एवं ओटीपी से संबंधित किसी प्रकार की कोई भी अपनी जानकारी किसी व्यक्ति को फोन कॉल पर ना दे सामान बेचने मोबाइल टावर लगाने आदि के नाम पर पैसे टगों द्वारा अपने बैंक अकाउंट में रुपए जमा करा लिया जाता है किसी के भी झासे में ना आए एवं साथ ही साथ भारत सरकार की चल रही बचत योजनाओं जैसे सुकन्या समृद्धि योजना, सुमंगला योजना, श्रम मानचन योजना, अटल पेंशन योजना आदि सभी योजनाओं को विस्तार से समझाया गया।

26/02/2023 - Chetna City Auraiya



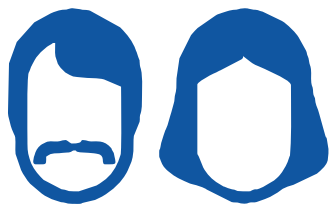
राधा माधव स्कूल में टीचर ट्रेनिंग प्रोग्राम का आयोजन किया गया।

वित्तीय लेनदेन में सावधानी की दी जानकारी

वरेली। नेशनल सेंटर फॉर फाइनेंसियल एजुकेशन मुंबई ने राधा माधव स्कूल में टीचर ट्रेनिंग प्रोग्राम का आयोजन किया। वित्तीय विषय विशेषज्ञ सुशील सक्सेना ने डिजिटल परिवेश में वित्तीय लेनदेन, जोखिम से बचाव, बचत, निवेश, नियोजन, बजट, फंड, बीमा, बैंकिंग की जानकारी दी। प्रधानाचार्य आरसी घस्माना ने आभार जताया।

17/02/2023 - Hindustan

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**

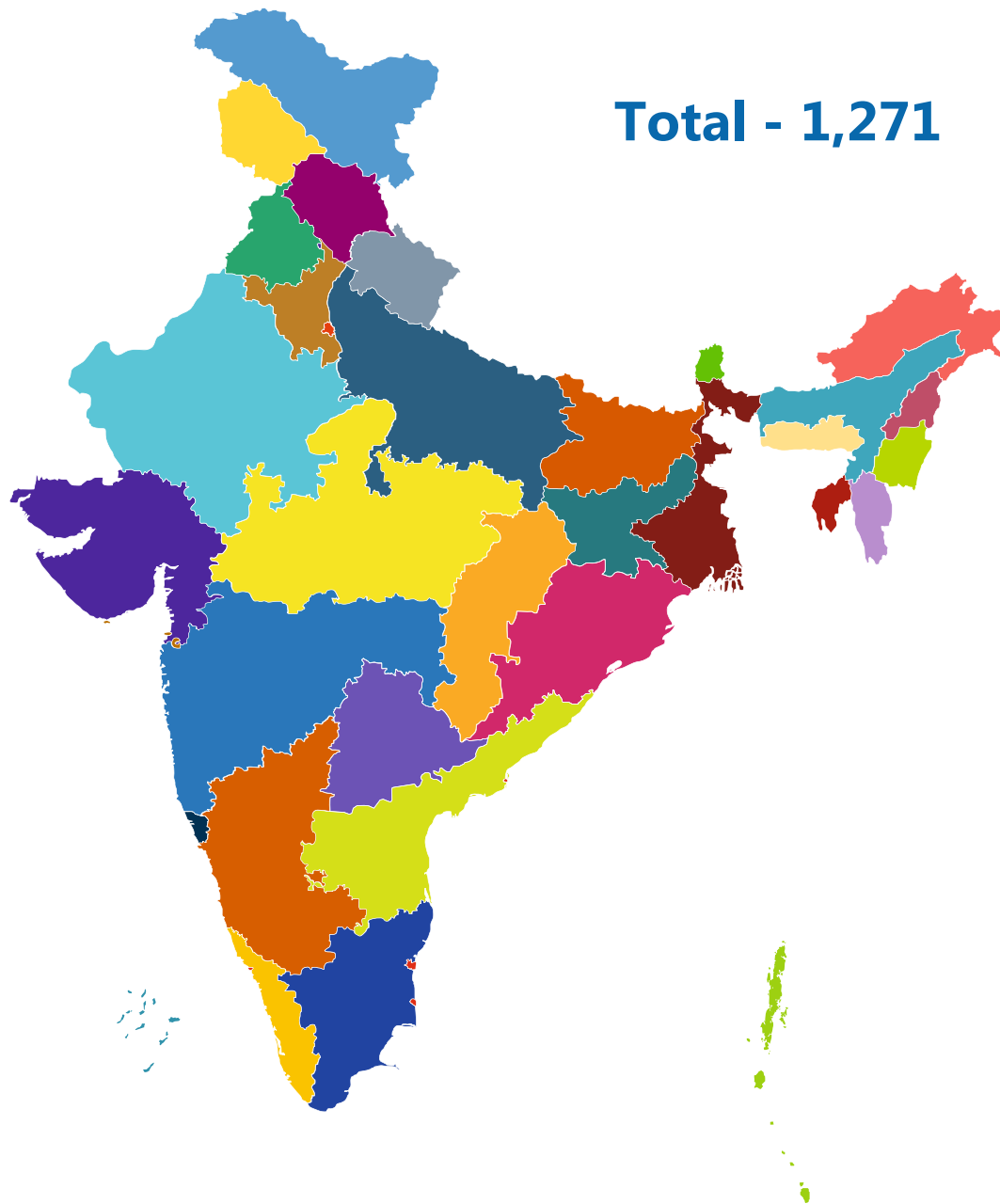
School Students

- * **SHG Members, ASHA & Anganwadi Workers, Housewives, MGNREGA Beneficiaries, Rural Folks, Migrant Labours, Farmers/ FPOs, Senior Citizens, Lower & Middle Income Group, Employees of any Organization, MSMEs, Industrial Workers, Potential Entrepreneurs/ Skill Development Trainees, Persons with Disabilities (Divyangjans) etc.**

During **January - March 2023**, NCFE has conducted **1,271** Financial Education Programmes and reached **53,305+** beneficiaries through **2,542+** training hours.

NUMBER OF FE PROGRAMMES CONDUCTED IN EACH STATE / UT

January - March 2023



16	Andhra Pradesh	40	Madhya Pradesh
02	Arunachal Pradesh	35	Maharashtra
36	Assam	1	Manipur
77	Bihar	74	Odisha
8	Gujarat	29	Punjab
37	Haryana	46	Rajasthan
2	Himachal Pradesh	33	Tamil Nadu
64	Jammu & Kashmir	5	Telangana
25	Jharkhand	567	Uttar Pradesh
1	Karnataka	137	Uttarakhand
13	Kerala	23	West Bengal

OUTREACH OF FE PROGRAMMES

January - March 2023



Geographic Reach

States - 21

UT's - 01



Aspirational / LWE / Hilly Districts

1,528+ programmes conducted
and covered 53,480+ beneficiaries



School Teachers

1,000+ Trained and Certified
through FETP



School Students

8,000+ covered
through MSSP



College Students

3,250+ reached through
FACT



Women

27,500+ covered
through FEPA



Farmers / FPO's

12,000+ covered
through FEPA



Migrant Labour

1,200+ covered
through FEPA



Potential Entrepreneurs/ Industrial
Workers/ Members of Skill Development
Training 1,890+ covered through FEPA

GLIMPSES OF FE PROGRAMMES



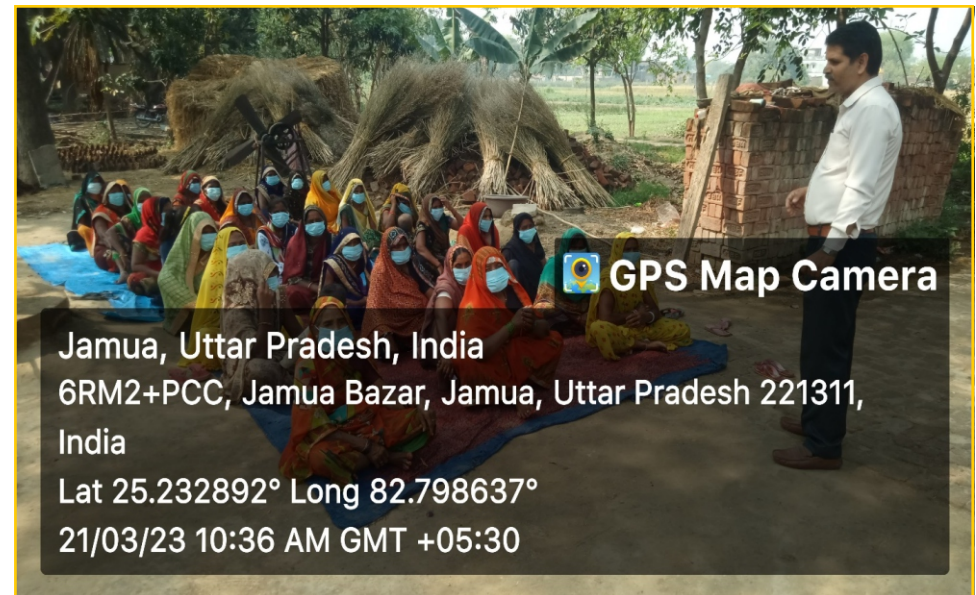
College Students, Gondia-Maharashtra



College Students, Chandigarh

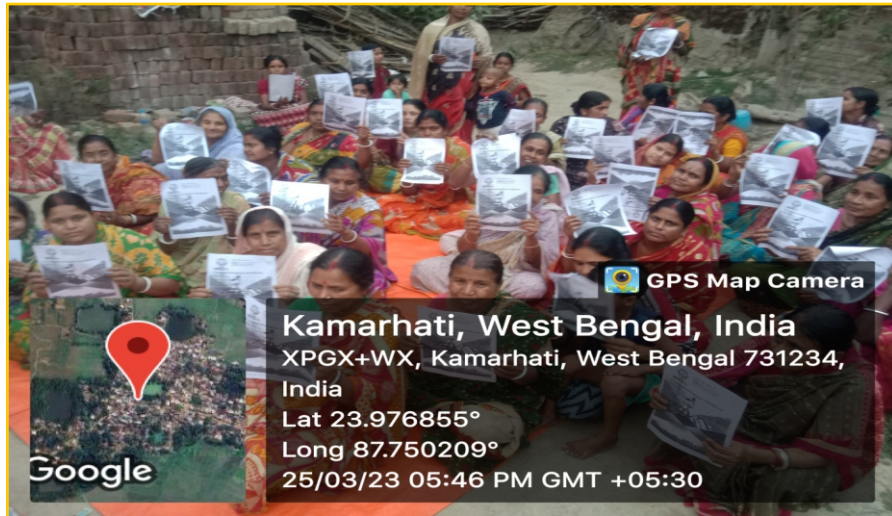


College Students, Visakhapatnam-Andhra Pradesh



Rural Women, Jamua-Uttar Pradesh

GLIMPSES OF FE PROGRAMMES



Rural Women, Kamarhati-West Bengal



Rural Women, Dumberbahal-Odisha



School Teachers, Tinsukia-Assam



School Teachers, Chennai-Tamil Nadu



E-LMS (E-Learning Management System)

Free E-learning Course on Basic Financial Education

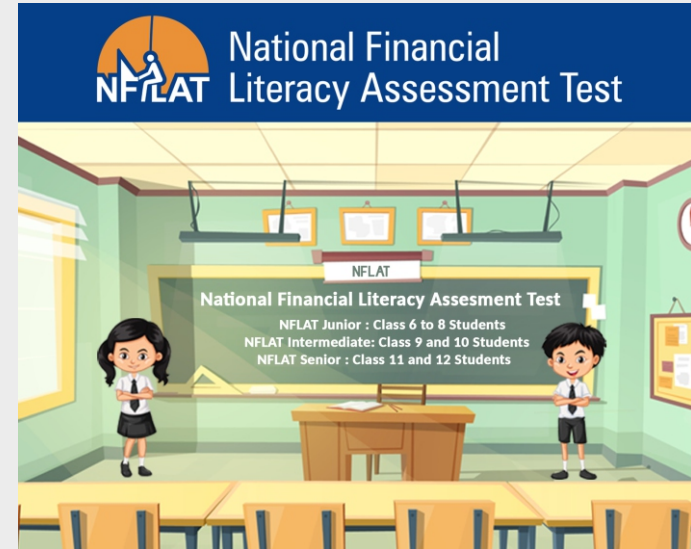
For Registration, Please Visit :
<https://ncfearthashiksha.in>



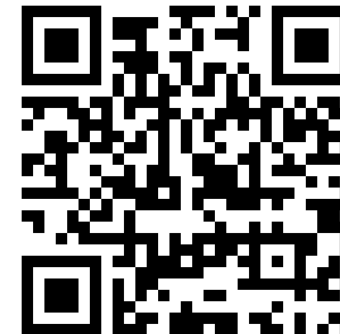
NFLAT

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





Mahila Samman Saving Certificate (MSSC), a new small savings scheme launched in the Budget 2023 to promote investments among women. MSSC is a single-holder account that can be opened at any Post Office across the country. Mahila Samman savings scheme is a one-time scheme that is available for a tenure of 2 years.

1. Who can open:-

- (i) By a woman for herself.
- (ii) By the guardian on behalf of a minor girl.

2. Deposit

- (i) Minimum of rupees one thousand and in multiple of rupees one hundred.
- (ii) Maximum limit of rupees two lakh in an account or all account hold by an account holder.
- (iii) A time gap of three months shall be maintained between the existing account and the opening of other account.

3. Interest

- (i) Deposit shall eligible for 7.5 per cent interest per annum.
- (ii) Interest will be compounded quarterly and credited in account and paid at the time of closure of account.
- (iii) Account opened or deposit made in-contravention of rules will be eligible for interest @ PO Savings Account.

4. Withdrawal

40% withdrawal of eligible balance can be taken after one year from the date of account opening.

5. Pre-mature closure

(i) On the death of the account holder

(ii) On extreme compassionate ground (i) Life threatening decease of account holder (ii) death of the guardian on production of relevant documents.

Note:-Scheme interest will be paid on principal amount.

(iii) After six months of account opening without mentioning any reason.

Note:-Scheme interest less by 2 per cent will be paid e.g. 5.5%.

6. Maturity

(i) After two years from the date opening eligible balance will be paid to the depositor.

7. How to open account

(i) Submit Account Opening Form, KYC Document (Aadhaar and PAN card) , KYC form for new account holder, Pay-in-Slip alongwith deposit amount/cheque at nearest post office.

(Source: <https://www.indiapost.gov.in/Financial/pages/content/post-office-saving-schemes.aspx>)

You Educate a Women, You Educate a Family

Success Story

Kalpana Sharma is a woman from Basti Maheva, a remote village in Etawah district's Block-Maheva in Uttar Pradesh. She is member of Joyti Self Help group (SHG). Self Help Group Registration No. is 159610. She took part in a Financial Education workshop organized by National Centre for Financial Education (NCFE), which was, in her own words, a life-changing experience.

"I learned the importance of budgeting, savings and planned investment. I also realized my family members and I must be insured to protect ourselves financially against any unforeseen event.

The workshop encouraged me to subscribe to Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), which are the flagship insurance schemes of the Government of India (GoI). Enrolling for PMSBY and PMJJBY was cost effective and hassle-free. I am now willing to go for another set of life and health insurances with a higher sum assured and better features to ensure greater financial stability," she added.

I am now convinced that financial literacy is an essential life skill that everyone should possess. Hence, I am trying to disseminate the knowledge I gained in the workshop to as many people as possible. I am thankful to NCFE for organizing this workshop in our place, which helped me view my life differently, optimistically."

Ever since Kalpana Sharma attended the workshop, she has been motivating people to avail the benefits of various government-sponsored schemes. Moreover, she is educating villagers not to get lured by ponzi schemes.



Everyone has aspirations for achieving financial freedom but many fail to achieve it by getting trapped in the most common mistakes. Some of the common mistakes committed by investors are listed below:

1) Investing as per instruments & not as per goals:

Instruments are designed to give returns in different time horizons accordingly they are classified as Long, Mid & Short term instrument. So the first step is to identify your needs & choose a suitable product that delivers as per your timeframe. E.g. Children Marriage is a long term goal whereas buying a car in one year is a short term goal

2) Holding too much cash:

Cash in itself does not give any returns. Also there is time value of money which systematically erodes the purchasing power of cash, to overcome this, it is advised to hold money in sweep Fixed Deposits, so that it earns some interest and can be utilized as & when required that too at a click /touch.

3) Using fixed income instrument for wealth creation:

It's a common myth of investing in fixed return instruments to become ultra-rich. Such myths are busted at the maturity or withdrawal from the instruments. The true intention of holding fixed income asset class is to have an emergency fund. As a Thumb rule expenses of Six months to two years should be kept in emergency fund which can be utilized when needed. Thus Fixed return instruments like Fixed Deposits, recurring Deposits, and Debt oriented mutual funds may be used to stash in an emergency fund.

4) Not having adequate insurance:

Buying a Pure Term Plan or Health Insurance just for the sole purpose of getting Income tax Benefits may help you get deductions but will definitely not help you when the need arise. A Health insurance must be thoroughly checked for good coverage, feature & facilities, as per your requirement. Whereas a pure Term Plan should mention the nominee or legal heir to avoid dispute in your absence.

5) Falling for financial frauds:

Doubling money in few months may sound lucrative but it may burn your wallet & leave you financially paralyzed. Avoid schemes which make tall claims & have malicious modus operandi. Financial Sector regulators have teamed up to arrest such frauds & save commoners from their clutches.



Viraj Hare, Assistant Manager, NCFE

ACTIVITIES IN FINANCIAL SECTOR

RBI

Reserve Bank of India announces Digital Payments Index for September 2022

The Reserve Bank of India (RBI) has been publishing a composite Reserve Bank of India - Digital Payments Index (RBI-DPI) since January 1, 2021 with March 2018 as base to capture the extent of digitisation of payments across the country. The index for September 2022 stands at 377.46 as against 349.30 for March 2022.

The RBI-DPI index has increased across all parameters driven by significant growth in payment infrastructure and payment performance across the country over the period.

(Source: Press Release: 2022-2023/1638 dated January 31, 2023)

Periodic Updation of KYC details of Customers

Now the process for the periodic updation of KYC (re-KYC) for customers has been simplified.

If there is no change in KYC information, a self-declaration to that effect from the individual customer is sufficient to complete the re-KYC process. The banks have been advised to provide facility of such self-declaration to the individual customers through various non-face-to-face channels such as registered email-id, registered mobile number, ATMs, digital channels (such as online banking / internet banking, mobile application), letter, etc., without need for a visit to bank branch. Further, if there is only a change in address, customers can furnish revised / updated address through any of these channels after which, the bank would undertake verification of the declared address within two months.

Fresh KYC process can be done by visiting a bank branch, or remotely through a Video based Customer Identification Process (V-CIP) (wherever the same has been enabled by the banks).

Individual customers of banks are encouraged to get more information on the different options available to them from their bank for completing re-KYC (such as submission of self-declaration through various non-face-to-face channels mentioned in para OR completing fresh KYC by visiting a bank branch or remotely through V-CIP).

(Source: Press Release: 2022-2023/1500 dated January 05, 2023)

ACTIVITIES IN FINANCIAL SECTOR

SEBI

SEBI underlines the need for analysis and disclosure of risks of trading in F&O

Under the supervision of a working group, SEBI has conducted a study analysing the trends in both participation and in profits and losses of individual traders in the equity F&O segment. The working group had representation from academia, clearing corporations, brokers, and market experts. To compare results in a contextual manner before and after the pandemic, the study covers the periods of FY 2018-19 and FY 2021-22. The study is based on a sample of all individual clients of all the top-10 stock brokers, accounting for 67% of the overall individual client turnover in the equity F&O segment during FY 2021-22.

Some of the major findings of the study are as under:

- ◆ There has been a significant increase of over 500% in the number of individual traders in the equity F&O segment in FY 2021-22, as compared to FY 2018-19.
- ◆ 98% of individual traders in the equity F&O segment traded in options during FY 2021-22.
- ◆ 9 out of 10 individual traders in the equity F&O segment incurred net losses during both the years FY 2018-19 and FY 2021-22.
- ◆ On average, loss makers registered net trading loss close to 50,000 in FY 2021-22. The average absolute net loss of a loss maker was over 15 times the net profit made by a profit maker.*
- ◆ Over and above the net trading losses incurred, loss makers expended an additional 28%* of net trading losses as transaction costs.

Those making net trading profits incurred between 15% to 50%* of such profits as transaction cost. SEBI believes that periodic data analysis and disclosure of this nature can significantly enhance investor awareness around market risks. With this in mind, SEBI will shortly issue guidelines in respect of additional risk disclosures required to be made by brokers and exchanges to investors. The study is available on SEBI website www.sebi.gov.in.

**for active traders excluding outliers*

(Source: PR No.02/2023 dated January 25, 2023)

ACTIVITIES IN FINANCIAL SECTOR

IRDAI

REGISTRATION OF TWO LIFE INSURERS

Insurance Regulatory and Development Authority of India granted certificate of registration to commence life insurance business for 2 entities. With these two additions, the total number of life insurers operating in India have gone up to 25. The complete list of Life Insurers can be accessed at <https://irdai.gov.in/list-of-life-insurers1>

(Press Note dated March 31, 2023)

PRODUCT FOR PERSONS WITH DISABILITIES (PWD), PERSONS AFFLICTED WITH HIV/AIDS, AND THOSE WITH MENTAL ILLNESS

With the objective of making available an appropriate product offering health insurance cover for certain vulnerable sections of society viz. Persons with Disabilities (PWD), Persons afflicted with HIV/AIDS, and those with Mental Illness, IRDAI has issued a circular to all general and health insurers to offer a specific cover for Persons with Disabilities (PWD), persons afflicted with HIV/AIDS, and those with mental illness. IRDAI has also provided a model setting for minimum scope and parameters for design of the product.

(Ref No: IRDAI/HLT/CIR/MISC/58/2/2023 dated: February 27, 2023)

ACTIVITIES IN FINANCIAL SECTOR

PFRDA

ONLINE CLAIM PROCESSING BY INTERMEDIARIES USING TECHNOLOGY - AADHAAR & VCIP-REG

In line with the technological advancements and for ensuring seamless NPS exit claims processing, PFRDA has permitted intermediaries to use Video Based Customer Identification Process (VCIP) for the purpose of On-boarding, Exit or any other services related to NPS. The VCIP mechanism is for verification of the nominee/claimant/legal heir while processing the withdrawal claims in case of death of NPS subscribers. The credentials of the nominee can be established using Aadhaar e-KYC or DigiLocker.

Additionally, PFRDA has also advised NPS Trust to use the above process while processing e-NPS death claims. This will help in faster processing of withdrawal claims favoring the nominees/claimants/legal heirs due to the unfortunate death of NPS subscribers.

(PFRDA/2023/01/Sup-CRA/01 dated 04 January, 2023)

INDEPENDENT BANK ACCOUNT VERIFICATION & NAME/PAN MATCHING FOR ENHANCED DUE DILIGENCE USING PRAN-PAN- VPA(UPI) USING NPCI FRAMEWORK

As part of Azadi Ka Amrit Mahotsav (AKAM) and to commemorate 75 years of India's Independence, PFRDA is pleased to introduce an advanced mode of Bank Acct Verification of the Subscribers (PAN-PRAN- VPA(UPI)) with elegant features where the joint holder details, PAN and UPI Ids are verified through NPCI and matched with Permanent Retirement Acct Number (PRAN)

The process will significantly reduce time required for verification of KYC documents and serve as an additional due diligence mechanism to verify credentials of beneficiaries while processing their withdrawal claims

(PFRDA/2023/03/Fintech/01 dated 12 January, 2023)



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