

## **Annexure I – Syllabus Outline**

### **NISM-Series-X-A: Investment Adviser (Level 1) Certification Examination**

#### **Objective of the Examination**

The examination seeks to create a common minimum knowledge benchmark for all associated persons registered as an investment adviser and partners and representatives of investment advisers under SEBI (Investment Advisers) Regulations, 2013 and offering investment advisory services.

NISM-Series-X-A: Investment Adviser (Level 1) Certification Examination is the level 1 examination and NISM would also be launching the level 2 of the Investment Adviser Certification Examination.

An associated person shall be required to pass both the levels (i.e. NISM-Series-X-A: Investment Adviser (Level 1) Certification Examination and NISM-Series-X-B: Investment Adviser (Level 2) Certification Examination) to fulfill the requirements under Regulation 7(2) of the SEBI (Investment Advisers) Regulations, 2013.

The certification aims to enhance the quality of investment advisory and related services in the financial services industry.

On successful completion of the examination, the candidate should:

- Know the basics of investment advisory, steps in the advisory process, making and implementation of financial plan.
- Understand how to evaluate different products, their suitability and how the recommendation of the same can impact investment risks, returns and strategies in a personal finance environment for investors and prospective investors in the market.
- Get oriented to the Income tax, Wealth tax and legalities of Estate planning in personal finance, and regulatory aspects underlying advisory.
- Get acquainted with financial planning as an approach to investing, insurance, retirement planning and an aid for advisers to develop long term relationships with their clients.

#### **Examination Specifications**

This is a computer-based examination with multiple choice questions.

The examination consists of 100 questions of 1 mark each adding to 100 marks.

The examination should be completed in 2 hours.

There shall be negative marking of 25% of the marks assigned to the question for each wrong answer.

The passing score for the examination is 60 marks.

**Syllabus Outline with Weightages**

<b>Unit No.</b>	<b>Unit Name</b>	<b>Weightage</b>
Unit 1	Introduction to Indian Financial Market	8%
Unit 2	Securities Market Segments	10%
Unit 3	Mutual Funds	9%
Unit 4	Investment Products	12%
Unit 5	Managing Investment Risk	7%
Unit 6	Measuring Investment Returns	7%
Unit 7	Concept of Financial Planning	4%
Unit 8	Asset Allocation and Investment Strategies	5%
Unit 9	Insurance Planning	10%
Unit 10	Retirement Planning	10%
Unit 11	Tax and Estate Planning	10%
Unit 12	Regulatory Environment and Ethical Issues	8%