UNDERSTANDING NCFM

NSE introduced in 1998 a facility of testing and certification by launching NSE's Certification in Financial Markets (NCFM). It is an online, nationwide testing and certification system. The entire process of testing, assessing and score reporting is fully automated. NCFM tests the core knowledge of candidates in various areas of financial markets.

NCFM has launched an online registration and enrollment facility in January 2006. This allows flexibility in terms of payments, enrollments for tests, and provides easy accessibility and convenience to the candidate. Those that are already registered with NCFM may continue to enjoy the benefits of their online accounts. Please log on to **www.nseindia.com** and click on **'NCFM-Online**'.

Features of online registration are:-

1. One time registration
2. Ease of payment of fees – credit cards, debit cards, cash deposit, Net Banking facility.
3. Online display of test schedule for various test centers.
4. Online enrollment for tests.
5. Printing of Hall tickets at candidates end.
6. Existing online accounts for already registered (with NCFM) candidates.

NCFM Modules: NCFM currently tests expertise in 16 modules. The test parameters and fees for the same are given below :

Sr. No.	Name of Module	Fees (Rs.)	Test Duration (in minutes)	No. of Questions	Maximum Marks	Pass Marks (%)	Certificate Validity (in years)
1	Financial Markets: A Beginners' Module	750	60	50	100	50	5
2	Securities Market (Basic) Module	1500	105	60	100	60	5
3	Capital Market (Dealers) Module	1500	105	60	100	50	5
4	Derivatives Market (Dealers) Module *	1500	120	60	100	60	3
5	FIMMDA-NSE Debt Market (Basic) Module	1500	120	60	100	60	5
6	NSDL–Depository Operations Module	1500	75	60	100	60 #	5
7	Commodities Market Module	1800	120	60	100	50	3
8	AMFI-Mutual Fund (Basic) Module	1000	90	62	100	50	No limit
9	AMFI-Mutual Fund (Advisors) Module	1000	120	72	100	50	5
10	Surveillance in Stock Exchanges Module	1500	120	50	100	60	5
11	Corporate Governance Module	1500	90	100	100	60	5
12	Compliance Officers (Brokers) Module	1500	120	60	100	60	5
13	Compliance Officers	1500	120	60	100	60	5

Sr. No.	Name of Module	Fees (Rs.)	Test Duration (in minutes)	No. of Questions	Maximum Marks	Pass Marks (%)	Certificate Validity (in years)
	(Corporates) Module						
14	Information Security Auditors Module (Part-1)	2250	120	90	100	60	2
	Information Security Auditors Module (Part-2)	2250	120	90	100	60	
15	FPSB India Exam 1 to 4**	1500 per exam	120	75	140	60	NA
16	FEDAI-NSE Currency Futures (Basic) Module	1500	120	60	100	60	5

* Candidates have the option to take the test in English, Gujarati or Hindi language. The workbook for the module will however be available in ENGLISH ONLY.
# Candidates securing 80% or more marks in NSDL-Depository Operations Module ONLY will be certified as 'Trainers'.
** Modules of Financial Planning Standards Board India (Certified Financial Planner Certification) i.e. (i) Risk Management & Insurance Planning (ii) Retirement Planning & Employee Benefits (iii) Investment Planning and (iv) Tax Planning & Estate Planning.
The curriculum for each of the module (except FPSB India Exam 1 to 4) is available on our website: www.nseindia.com > NCFM > Curriculum & Study Material.

I have no knowledge of Financial Markets?
You can start with taking the Financial Markets: A Beginners' Module. This module has been prepared with the objective of introducing the functions and role of the financial markets in India to the beginners in the markets. The module includes knowledge about Primary Markets, Secondary Markets Instruments available for trading and a little about how to read financial statements and analyze the same.

How do I register?
You may register online on www.nseindia.com > 'NCFMOnline'. Alternatively you may send your registration form to the nearest NSEIL office at the address given in the Table: 'Test Centers.' This can be downloaded from the website under 'NCFM > Offline Procedures'.

I have registered before but never taken a test.
On registration you will get an SMS message regarding your registration number, if a proper mobile number is provided by you. Whenever you desire to take the test you can login to nseindia.com/NCFM/Online and select the date and time or for your online account details you may contact the nearest NSEIL office. Test fees are valid for six months from the date of payment. Candidates need to enroll for the test(s) within six months from payment of fees.

How to appear for NCFM Modules?
Once you are registered with NCFM either through Online / Offline, you can select the module you desire and make the payment of fees either online (mode of payment - Cash / Credit Card / Debit Card / Net banking) or through the offline system (through demand draft only). Payment for FPSB India Exam 1 to 4 should be made by the ONLINE mode of payment only. It is not mandatory to select the date and time at the time of registration. You can select the date, time and centre as desired by you, on receipt of study material. However, test fees are valid for six months from the date of payment. Candidates need to enroll for the test(s) within six months from payment of fees.

Where to take the test?
You may go through the list of test centers provided on our website. Please note tests are held regularly at the six NSEIL offices from Monday to Friday, in 4 time slots a day. However, for tests at locations outside NSE offices the test date will be declared by the Exchange in advance and the information will be placed on the website. These details are available under 'NCFM > Tests > Test at other locations'.

When can I take the test?
You may choose to enroll online for the test date and time you desire and as per display of seats in the online test schedule. However for tests at other locations, the Exchange will specify the test date and time when the same is declared.

When will I receive the Hall ticket?
When you enroll online you may print the hall ticket immediately as the confirmation of the same is available online. For tests at other locations, you will receive an email alert on enrollment and you may print the hall ticket at your end by logging in your online account. You will also get an SMS alert on enrollment if a proper mobile number is provided by the candidate.

Can I reschedule the test?
Rescheduling tests for whatever reasons, is not possible. You may re-apply.
What is the format of the test?
All the NCFM Modules are online tests only. Only a basic knowledge of computers is required. The format is very simple, and the test administrator will guide the candidate incase of any difficulty.

Are practice tests available?
Model tests are available for certain modules on the NSEIL website. The mock test is provided to get the candidates acquainted with the pattern for NCFM test, the method for selecting / deselecting the options on the computer.

When do I get my result and the certificate?
Score card (only if photograph is uploaded) is provided to the candidate immediately on submission of the answer paper. A certificate is mailed within 15 to 20 days from the test date to the successful candidates. However, in case of FPSB India Exam 1 to 4, a certificate is mailed within 30 to 40 days from the test date to the successful candidates.

Is there negative marking?
All modules (except Financial Markets: A Beginners’ Module, Risk Management & Insurance Planning Module, Retirement Planning & Employee Benefits Module, Investment Planning Module and Tax Planning & Estate Planning Module) carry negative marking. Negative marking is 25% of the marks for the wrongly attempted question.

I have further queries, who should I address my queries to?
For further queries/assistance, kindly contact the nearest NSEIL office (Monday to Friday between 9:30 am to 5:30 pm only)

Contact Details:
National Stock Exchange of India Ltd.
United India Building, 2nd Floor
Near Kashmir Emporium
Sir Phirozeshah Mehta Road
Fort, Mumbai-400001
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai 400051
Tel: (022) 26598252 / 8216
Tel: (022) 26598171 / 72
Tel: (022) 26598100 - 114
Fax: (022) 26598393
e-mail: ncfm@nse.co.in

National Stock Exchange of India Ltd.
4th Floor, Jeevan Vihar Building
Parliament Street, New Delhi-110001
Tel: (011) 23344313-27
Fax: (011) 23366658
e-mail: ncfm_delhi@nse.co.in

National Stock Exchange of India Ltd.
1st Floor, Park View Apartments
99, Rash Behari Avenue
Kolkata – 700029
Tel: (033) 24631802-1805,
Tel: (033) 24631809-1812
Fax: (033) 24631791
Fax: (033) 24631806
email: ncfm_kolkata@nse.co.in

National Stock Exchange of India Ltd.
2nd Floor, Ispahani Centre, Door No.
123-124, Nungambakkam High Road,
Nungambakkam, Chennai - 600034
Tel: (044) 28332500/01
Fax: (044) 28332521
email: ncfm_chennai@nse.co.in

National Stock Exchange of India Ltd.
H No.3-6-322, Mahavir House, IInd Floor,
Chamber no.203 & 204
Basheerbagh, Hyderabad - 500029
Tel: (040) 23227084/5
Fax: (040) 23227086
email: ncfm_hyderabad@nse.co.in

National Stock Exchange of India Ltd.
406 Sakar II, Near Ellis Bridge,
Ahmedabad – 380006
Tel: (079) 26580212 - 13
Fax: (079) 26576123
email: ncfm_ahmedabad@nse.co.in

NCFM

Build, Enhance and Test Knowledge