

To: All Council Affiliated Schools

NOTIFICATION

Subject: NCFE-National Financial Literacy Assessment Test (NCFE-NFLAT) for the students of Class VIII, IX and X.

National Centre for Financial Education (NCFE) invites all school students from Class VIII to X to participate in the NCFE- National Financial Literacy Assessment Test (NCFE-NFLAT) being conducted on 6th and 7th December 2014.

National Institute of Securities Markets (NISM) an educational initiative of SEBI has been identified as the nodal agency for implementation of the National Strategy for Financial Education. In this regard, NISM has set up the National Centre for Financial Education (NCFE) with the support of all the financial sector regulators i.e. Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority (IRDA), Pension Fund Regulatory and Development Authority (PFRDA) and Forward Markets Commission (FMC), to further the cause of financial literacy and inclusion in India.

NCFE-NFLAT is one such step in this direction. Targeted towards students of Classes VIII to X, this test aims to encourage school students to obtain basic financial skills which are critical to their holistic development.

Registration for NCFE-NFLAT 2014-15 started from 7th October 2014 and will be accepted only through schools. No individual registration would be entertained. For details regarding 'how to register' visit www.ncfeindia.org

The test is free of cost and registration is on first come first serve basis.

The important details of NCFE-NFLAT are as follows:

Particulars	Dates
Registration Opens	7 th October 2014
Registration Closes	7 th November 2014
Test Date	6 th and 7 th December 2014
Result Declaration	19 th December 2014

The test would be conducted online with duration of 60 minutes, containing approximately 75 questions. It would be in both English & Hindi and would include topics related to basics of finance. Interested schools can register or know more about this test at www.ncfeindia.org

Test Specifications:

- No Fee: The test is completely free
- Registration: Online & on first come first serve basis
- Venue: 250+ test centers across India
- Duration of examination: 1 hour
- Medium of examination: English and Hindi
- Number of Questions: 75
- Type of questions: Multiple choices with combinations of 1-mark, 2-marks and 3-marks questions.
- Negative marking of 25% for wrongly attempted questions i.e., -0.25 for 1-mark questions, -0.5 for 2-marks questions, -0.75 for 3-mark questions.

Syllabus:

NFLAT would cover the following topics

- Money Matters: Smart Goals and Financial Analysis
- Budgeting: Balancing the Means and the Ends
- Understanding insurance and risk management
- Understanding Investments
- Basics of Banking
- Introduction to Stocks and Bonds
- Investments: The wider Spectrum
- Beyond Savings: Borrowing
- Retirement as a financial goal

Prizes:

For Students	
Medal, Laptop and Certificate of Accomplishment	Top 5 students at national level
Medal, Tablet and Certificate of Accomplishment	Top 15 students from all regions (North, South, East, West and Central) i.e. Top 3 students from each region, after excluding the national level winners
Rs. 2000/- and Special Recognition Certificate	Top 100 students at national level after excluding the 20 national and regional level winners

Merit Certificate	Top 50% of all students participating in the test
Certificate of Participation	All the remaining students participating in the test

For Schools	
Rs. 25000/- and a Trophy/ Shield	Top 25 schools based on highest number of student participation (not registration) in the test
Rs. 25000/- and a Trophy/ Shield	Top 5 schools who will have highest number of students in the top 50% (Merit Certificate category)
To be eligible a school must have at least 50 students participating in the test	

For any other queries/concerns/ information and further details kindly visit NCFE website www.ncfeindia.org or call 022- 66735100/01/02/03/04/05.