



# **NISM Series-X-B: Investment Adviser (Level 2) Certification Examination**

*Session: Online Live Interactive / Onlive Self-paced*



## SKILLS YOU WILL LEARN!

- Financial Planning
  - Finance
  - Asset Allocation
  - Operations
  - SEBI
  - Investment Advisory
  - NISM
  - Investment
  - Compliance
  - Advisory
- 

# ABOUT NISM:



The National Institute of Securities Markets (NISM) is a public trust established in 2006 by the Securities and Exchange Board of India (SEBI), the regulator of the securities markets in India. The institute carries out a wide range of capacity-building activities at various levels aimed at enhancing the quality standards in securities markets.

The institute's six schools of excellence work in synergy towards creating professionalized 25 SEBI-mandated and voluntary examinations on various products and functional domains of securities markets conducted across 250+ accredited test centers across the country.



# ABOUT

## EMPIRICAL F&M ACADEMY:

A Centre of Excellence for Professional Trading Development and Enchase Empirical Academy, the education and training programs have been specially designed to meet the different needs of individuals and professionals. The education delivery formats such as seminars, courses, and e-Training allow participants to choose their preferred mode of learning and achieve the desired learning outcomes.

Empirical Training Institute with long-term and Short term Job Oriented skill development courses with offline and online classes. Our specialization is in Job Oriented Training Courses in Accounts, Banking & Financial Market segments, We offer short-term crash courses on Stock Market, Derivatives Market, Commodities & Forex Market, Technical Analysis, Fundamental Analysis, Futures & Options, Options strategy, Equity Research, Investment Advisors, Mutual Funds, Insurance Sector, Banking sector and Tax Saving Instruments etc from basic to advanced. Our specialization is because we have a special focus on Quality Education.

Take a deep dive into the world of financial markets with industry experts to make smart and edge decision for investment in market.





# ABOUT NISM-SERIES-X-B:

The examination seeks to create a common minimum knowledge benchmark for an individual investment adviser or principal officer of a non-individual investment adviser, under SEBI (Investment Advisers) Regulations, 2013 and persons associated with investment advice.

NISM-Series-X-A: Investment Adviser (Level 1) Certification Examination is the level 1 examination and NISM-Series-X-B: Investment Adviser (Level 2) Certification Examination is the level 2 examination.

An individual investment adviser or principal officer of a non-individual investment adviser, registered under SEBI (Investment Advisers) Regulations, 2013 and persons associated with investment advice are 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 SEBI (Investment Advisers) Regulations, 2013.

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



# OBJECTIVES:

On successful completion of the Investment Adviser certification examination, the candidate should:

- Know the aspects of insurance planning, insurance products and risk management.
- Understand the various retirement products and their features along with the role of Investment Advisers in retirement planning.
- Understand the importance of estate planning and the role of estate planning tools.
- Know the taxation aspects of different financial securities.
- Know the role of behavioural finance and risk profiling in providing comprehensive financial advice by the Investment Adviser.



# CERTIFICATES BENEFITS:

- Better Job Opportunities and Career Advancement in the Financial Sector
- Improved knowledge and understanding of mutual fund products, which can help you provide better advice and service to your clients.
- Stay up-to-date

# COURSE DETAILS:

- The total fee of the course is Rs 11,800 (Rs 10,000 is actual course fees Rs 1800 is GST).
- NISM exam registration fees are not included in the above mention CourseFees.
- 10 Mock Exams (5 online mock exams & 5 mock papers shared for self-practice).
- Sessions would cover doubt solving from the Mock Exams.
- Online Interactive Session for the practice on software's required in particular module.




# ELIGIBILITY:

- All associated persons functioning as approved users and sales personnel of the trading member of an equity derivatives exchange or equity derivative segment of a recognized stock exchange.
- Interested students/professionals.
- Students (10th, 10+2, Undergraduates, Graduates, Post- graduation
- 10 Mock Exams (5 online mock exams & 5 mock paper shared for self-practice).
- Investors and traders
- RM, SRM, & Dealers who would like to enhance their career opportunities.
- Any other individuals

## **JOB OPENINGS ON LEADING JOB PORTALS FOR SERIES X-B CERTIFICATE CANDIDATES:**

Candidates enrolled in these stock courses get JOBS in investment advising, securities trading, compliance, and more. Professionals can also use these courses to enhance their knowledge/skills and guide/assist their clients in making investment decisions.





# GUIDE FOR NISM REGISTRATION PROCESS:

[https://www.nism.ac.in/wp-content/uploads/2020/12/Registration\\_Guidelines-NISM-and-CPE.pdf](https://www.nism.ac.in/wp-content/uploads/2020/12/Registration_Guidelines-NISM-and-CPE.pdf)

## TEST DETAILS:

### **Name of Module: NISM Series-X-B: Investment Adviser (Level 2) Certification Examination**

- Duration 120 mins
- Format Multiple Choice
- Number of Questions 100 Questions
- Validity of Certificate: 3 Years
- Examination Fee Rs 1500
- Exam Language English
- Pass Score 50%

\* No negative marks for incorrect answers.

+ Payment gateway charges extra.

# Passing Certificate will be issued only to those candidates who have furnished/ updated their Income Tax Permanent Account Number (PAN) in their registration details.

*Call us for Special Discount on Individual and Customized Corporate Training*

## REGISTRATION NOW:

<https://rzp.io/l/M3u6a8n>



## CONTACT NOW:

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# **COURSE CONTENT FOR THE (INVESTMENT ADVISER LEVEL 2) CERTIFICATION EXAMINATION:**

## **MODULE 7: RISK MANAGEMENT AND INSURANCE PLANNING**

### ***I. BASICS OF INSURANCE***

- A. Some Simplistic/Common Examples
- B. Need for Insurance
- C. Fundamental Principles of Insurance
- D. Concepts in Insurance
- E. Role of Insurance in Personal Finance
- F. Investing through Insurance
- G. Role of Insurance Adviser
- H. Regulations pertaining to Insurance

### ***II. LIFE INSURANCE PRODUCTS***

- A. Life Insurance Products
- B. Life Insurance Needs Analysis
- C. Types of Life Insurance Products
- D. Facilities available under life insurance policies
- E. Insurance under Married Women's Property Act (MWPA)
- F. Benefits/Limitation and Provisions when insurance taken from multiple companies
- G. Criteria to evaluate various life insurance product
- H. Global coverage for different life insurance products

### ***III. NON-LIFE INSURANCE PRODUCTS***

- A. Non-Life Insurance
- B. Benefits/limitations and provisions when insurance is taken from multiple companies
- C. Understand the criteria to compare various insurance products
- D. Understanding global coverage for different General Life insurance products

## **MODULE 8: RETIREMENT PLANNING**

### ***IV. RETIREMENT PLANNING BASICS***

- A. Need of Retirement Planning
- B. Financial goals and Retirement
- C. Retirement Planning
- D. Estimating Retirement Corpus
- E. Employee benefits and superannuation benefits

### ***V. RETIREMENT PRODUCTS***

- A. Accumulation related products
- B. Portfolio created by an Investment Adviser
- C. Distribution Related Products

### ***VI. MISCELLANEOUS ASPECTS OF RETIREMENT PLANNING***

- A. Advisor's role in Retirement Planning
- B. Calculations for Retirement Planning
- C. Criteria to evaluate various retirement benefit products
- D. Discuss about Philanthropy

## **MODULE 9: TAXATION**

### ***VII. CONCEPTS IN TAXATION***

- A. Framework
- B. Key concepts
- C. Income
- D. Residential status
- E. Five Heads of Income
- F. Clubbing of Income
- G. Set off and Carry forward of Losses
- H. Exempt incomes
- I. Deductions under Chapter VI-A
- J. Rebate under section 87A
- K. Minimum Alternate Tax (MAT)
- L. Alternate Minimum Tax (AMT)
- M. Gross Total Income
- N. Total Income
- O. Computation of Tax Payable
- P. Double Tax Avoidance Agreement (DTAA)
- Q. Taxation Regime
- R. Maximum Marginal Rate of Tax (MMR)
- S. Effective Rate of Tax
- T. Tax Alpha
- U. General Anti-Avoidance Rules (GAAR)

### ***VIII. CAPITAL GAINS***

- A. Basic Concepts
- B. Capital asset
- C. Types of Capital Asset
- D. Transfer
- E. Computation of Capital Gains from Transfers




## ***IX. INCOME FROM OTHER SOURCES***

- A. Introduction
- B. Dividend Income
- C. Interest on Securities
- D. Gift of Securities
- E. Shares issued at Premium by closely-held Company
- F. Applicability of Income Computation and Disclosure Standards (ICDS)

## ***X. TAXATION OF DEBT PRODUCTS***

- A. Sources of Income from Debt Products
- B. Types of Debt Products
- C. Mutual Funds
- D. Masala Bonds
- E. Foreign Currency Convertible Bonds
- F. Financial Securities
- G. Taxation of Non-residents

## ***XI. TAXATION OF EQUITY PRODUCTS***

- A. Sources of Income
  - B. Listed Equity Shares
  - C. Tax Treatment of Unlisted Equity Shares
  - D. Tax Treatment of Preference Shares
  - E. Tax Treatment for GDR/ ADR
  - F. Tax Treatment of Shares Warrants
  - G. Tax Treatment of Mutual Funds
  - H. Tax Treatment of Derivatives
  - I. Dividend Stripping
  - J. Bonus Stripping
  - K. Benefits not allowed from Capital Gains
  - L. Adjustment of Exemption Limit from Capital Gains
  - M. Overview of Taxation of Equity Products
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## ***XII. TAXATION OF OTHER PRODUCTS***

- A. Taxation of Employees Stock Option Plan (ESOP)
- B. Sovereign Gold Bonds (SGBs)
- C. National Pension System (NPS)
- D. Real Estate Investment Trust (REIT)
- E. Infrastructure Investment Trust (InVIT)
- F. Alternative Investment Funds (AIFs)
- G. Exchange Traded Funds (ETFs)
- H. Tax aspects of Life Insurance Products
- I. Tax aspects of Reverse Mortgage
- J. Taxation of other Derivative Products

## ***XIII. TAX PROVISIONS FOR SPECIAL CASES***

- A. Taxation of Bonus Shares
  - B. Taxation on Share Split or Consolidation of Shares
  - C. Taxation of Buyback of Shares
  - D. Taxation of Companies in Liquidation
  - E. Taxation of Rights Issues
  - F. Taxation in case of Mergers & Acquisitions
  - G. Taxation in case of Stock Lending and Borrowing
  - H. Taxation in case of conversion of Preference Shares into Equity Shares
  - I. Taxation in case of Conversion of Stock into Capital Asset
  - J. Taxation in case of Segregated Portfolios of Mutual Funds
  - K. Taxation in case of Consolidation of Mutual Fund schemes or plans
  - L. Taxation in case of winding up of Mutual Funds
- Annexure 1: Tax Rates for Assessment Year 2021-22
- Annexure 2: Exemptions under Income-tax Act
- Annexure 3: Cost Inflation Index

## **MODULE 9: ESTATE PLANNING**

### ***XIV. BASICS OF ESTATE PLANNING***


- A. Estate Planning
- B. What Constitutes Estate?
- C. Elements of Estate Planning
- D. Applicable Laws
- E. Mutation

### ***XV. TOOLS FOR ESTATE PLANNING***

- A. Various tools for estate planning
- B. Concept of Wills
- C. Probate Process
- D. Gifts, Joint Holding and Nominations
- E. Family Settlement
- F. Trust-Characteristics and Regulations
- G. Powers of Attorney

## **MODULE 11: BEHAVIOURAL FINANCE**

### ***XVI. BASICS OF BEHAVIOURAL FINANCE***

- A. Behavioural Finance versus Standard Finance
  - B. How do individuals make decision?
  - C. Categorization of Biases
  - D. Fusion Investing
  - E. Behavioural Finance explains Market Anomalies
  - F. Behavioural Finance explains Bubbles and Crashes
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## ***XVII. BEHAVIOURAL FINANCE IN PRACTICE***

- A. Role of emotions in goal setting
- B. Nudging the investor to behave better
- C. Role of Investment Adviser in management of client emotions

## **MODULE 12: COMPREHENSIVE INVESTMENT ADVICE**

### ***XVIII. RISK PROFILING FOR INVESTORS***

- A. Risk profiling for investors and risk profiling approach
- B. Parameters for risk profiling
- C. Role of Risk profiling in Asset allocation

### ***XIX. COMPARISON OF PRODUCTS ACROSS CATEGORIES***

- A. Performance data for investment products
- B. Attribute portfolio performance and Evaluation of investment alternatives
- C. Other Comparatives

### ***X. CASE STUDIES IN COMPREHENSIVE FINANCIAL ADVICE***

- A. 20.1 Case 1
- B. 20.2 Case 2
- C. 20.3 Case 3
- D. 20.4 Case 4