

Ref: FPSBI / KM / 12-13 / 04 / 2013
February 22, 2013

Examination Notification (Examination 1, 2, 3 & 4)

- Exam 1: Risk Analysis & Insurance Planning**
- Exam 2: Retirement Planning & Employee Benefits**
- Exam 3: Investment Planning**
- Exam 4: Tax Planning & Estate Planning**

Important Note:

1. All candidates applying for the examination as stated above shall be deemed to have read and understood this Examination Notification and shall agree to abide by the terms and conditions thereof.
2. Hall Tickets will not be issued. Candidates duly enrolled through the examination enrolment process stated below will get SMS alerts and email from NSE informing them about the Examination schedule and test centre address prior to the Examination.
3. Candidates are requested to carry their identifiable photo ID Proof.
4. Candidate who is not attending the Examination in spite of his/her enrolment would be considered as absent for the said examination.
5. **Students should ensure that all personal information such as mobile number and email address, provided by them on NSE Website (NCFM enrollment details) is correct. This is in order to ensure proper communication. FPSB India shall not be responsible for lack of communication due to wrong contact numbers and email of the candidate.**
6. **No request for carry forward of examination OR request for change in exam dates/ slots, change in exam or change in exam centre, etc. shall be entertained once the system accepts their Exam enrollment.**
7. **For Examination 4 (Tax Planning & Estate Planning), the applicable Assessment Year is 2013 – 14, unless specified otherwise in the question body. The applicable Assessment Year will be changed by way of a separate notification in December or January every year.**

I. Examination Centres and Dates

Examination Centres for Examination 1, 2, 3 & 4 shall be NSE Centres at Ahmedabad, Chennai, Hyderabad, Kolkata, Mumbai, New Delhi and such non-NSE centres as prescribed and facilitated by NSE from time to time. Please see the link http://nseindia.com/education/content/testing_center.htm for the list of available test centres. The availability of a particular test centre on specific dates and hour-slots on those dates will be displayed on the website while enrolling online for the exam. The same will be first-come-first-served basis and FPSB India shall in no way assure the availability of test centre on a particular date of examination. The examination will take place on all business days, i.e. except Sundays and those Holidays when the NSE's test centres are not working.

II. Examination Enrolment Process for Exam 1 to 4

1. Visit the Website www.nseindia.com. Go to NCFM (Online Register/Enroll) on the top menu
2. Create a NCFM Number by clicking *New User? Register Here* (Students who have a NCFM Number go to point 3)
3. Create a NCFM Online Username and Password by clicking *Forgot User Id / Password* (Students who have Username & Password go to point 4)
4. Login by using your Username & Password
5. Availability: Check for seat availability for the required Examination
6. Payment: The payment needs to be done directly to NSE on the online platform
7. Enrollment: Schedule your Examination Online i.e. name of the Exam, Centre, date and time
8. Photo Upload – Upload your photograph
9. Online Admit Card – Only after the Enrolling for the Exam. Students are expected to take the print of the same and produce it along with a Photo ID at the Examination Centre
10. Repeat the Enrollment process to schedule one or more of the Exam 1-4.

III. Examination Schedule

1. Examination 1 - (Risk Analysis and Insurance Planning), Examination 2 - (Retirement Planning and Employee Benefits), Examination 3 - (Investment Planning) and Examination 4 - (Tax Planning & Estate Planning) shall be held at the NSE centres and those authorized by NSE from time to time on their website. **Student has to schedule his/her own Examination on the website www.nseindia.com (link NCFM →online registration/enrolment).**
2. Timing, Duration and Mode: The examinations will be of 2 hours duration.
3. A fresh candidate registering for CFP exams with FPSB India shall be entitled to enroll for examination only after 30 days of receipt of registration with FPSB India. This is to ensure the candidate undergoes minimum duration of "Education" requirement before appearing for the exams.
4. Candidates can schedule any number of exams as per availability of seat.
5. It is mandatory for the candidate to upload their photographs with NSE, if not done earlier. The same has to be done at www.nseindia.com (link NCFM →online registration/enrolment →photograph upload).
6. Reporting time for the candidates will be half an hour before the start time of the Examination.
7. The language for conducting the Examination shall be English.

IV. Examination Fee

Enrolment for Examination can be done only on payment of fee to NSE.

The Examination Fee shall be Rs 2,247/- per exam (inclusive of applicable Service Tax and Cess).

Examination fee can be paid in 3 ways: Cash payment at the designated ICICI Bank branches, net banking, Debit/Credit card. For details refer website www.nseindia.com

V. Examination Pattern

1. The question items in each of component exam, Exam 1, Exam 2, Exam 3 and Exam 4 will be asked to the extent of 20% (of total marks) from the Module: Introduction to Financial Planning, and 80% from individual component exam module. These items are arranged in five distinct parts and four marks categories. The pattern is explained in the following matrices:
 - a) To the extent of 20% of total marks from Module: Introduction to Financial Planning:

Pattern of Question Bank – 20% of 'Introduction FP' Module embedded in Exam 1/2/3/4											
		Section-I		Section -II		Section -III		Section -IV		Section -V	
		No. of Items	Marks	No. of Items	Marks	No. of Items	Marks	No. of Items	Marks	No. of Items	Marks
Marks Category	1	2	2	4	4	1	1	2	2	1	1
	2	1	2	0	0	0	0	1	2	1	2
	3	0	0	1	3	1	3	0	0	0	0
	4	0	0	0	0	2	8	0	0	0	0
Total		3	4	5	7	4	12	3	4	2	3

Total Items: 17 / Total Marks: 30

- b) To the extent of 80% of total marks in each of the component exam (Exam 1/2/3/4) modules:

Pattern of Question Bank Component module – 80% in Exam 1/2/3/4											
		Section-I		Section -II		Section -III		Section -IV		Section -V	
		No. of Items	Marks	No. of Items	Marks	No. of Items	Marks	No. of Items	Marks	No. of Items	Marks
Marks Category	1	10	10	3	3	3	3	4	4	8	8
	2	4	8	2	4	2	4	2	4	2	4
	3	0	0	5	15	5	15	2	6	0	0
	4	0	0	1	4	4	16	3	12	0	0
Total		14	18	11	26	14	38	11	26	10	12

Total Items: 60 / Total Marks – Component Module: 120

Each Exam 1, 2, 3, 4 would thus consist of 77 question items in all divided into five Sections and total marks of 120 in the following manner:

Pattern of Question Bank Exam 1/2/3/4											
		Section-I		Section -II		Section -III		Section -IV		Section -V	
		No. of Items	Marks	No. of Items	Marks	No. of Items	Marks	No. of Items	Marks	No. of Items	Marks
Marks Category	1	12	12	7	7	4	4	6	6	9	9
	2	5	10	2	4	2	4	3	6	3	6
	3	0	0	6	18	6	18	2	6	0	0
	4	0	0	1	4	6	24	3	12	0	0
Total		17	22	16	33	18	50	14	30	12	15

Total items: 77 Total marks: 150

For Section-wise distribution of topics of each exam, see our notification "Revised Syllabus and Topic List" on our website: www.fpsbindia.org

Mark Categories	Segregation of question items (nos.)		Total items	Marks breakup	Total Marks
1 mark	Introduction Module	10	38	10	38
	Component Module	28		28	
2 marks	Introduction Module	3	15	6	30
	Component Module	12		24	
3 marks	Introduction Module	2	14	6	42
	Component Module	12		36	
4 marks	Introduction Module	2	10	8	40
	Component Module	8		32	
Total			77	150	

The complexity and difficulty level of question items from 1-mark to 4-mark items would also involve time consumption individually to justify two-hour duration of Exam 1/2/3/4. The expected time consumption of on an average 35 seconds each in 1-mark items, 90 seconds each in 2-mark items, 150 seconds each in 3-mark items and 240 seconds each in 4-mark items, which is desired of a minimally acceptable candidate, would justify the allotted duration to complete the exam.

1. The candidates will answer a multiple choice objective type examination in a computer-based system at NSE's test centres.
2. All questions shall have a question body with 4 alternative options. The marks for each question are mentioned along with the question.
3. The correct answers are coded and stored in the system. Candidates' answers are checked against these answers and scores are allotted by the system. The scoring system assigns pre-specified marks to each correct answer. Wrong answers will not be penalized with negative marking.
4. The examination process is fully automated from the point of creation of test paper for the candidate to the declaration of results.
5. The answer backup sheet and rough sheets for doing their workings in the examination will be provided at the test centre. The candidate has to return the answer backup sheet along with all rough sheets to the test coordinator before leaving the examination hall. Candidates are required to fill the answer backup sheet simultaneously in order to avoid loss of time due to system failure, if any.

6. **Permitted Accessories-** Candidates will have access to spreadsheet in the computers to be provided by NSE and other centres on which they take examinations. Candidates are permitted to bring in their calculators—scientific/financial as appropriate. It may be however noted that no exchange of accessories will be permitted during the examination.

Kindly note: Candidates are not allowed to carry Log Tables, Annuity tables etc. The mobile phones, tablets, etc. will have to be necessarily kept in “switched-off” mode.

VI. Evaluation System

Candidates in the CFP^{CM} exams are not given their scores or ranks as practiced in most international professional certification exams. However, given the aspiration needs of the candidates, grades will be provided to the candidates. The grading and Cut Score for Exam 1 – 4 bouquet are given in the following table:

Grade	Score (Percentage)
A	Equal and above 75%
B	Equal and above 60% and less than 75%
C	Equal and above 50% and less than 60%
Fail	Less than 50%
D	Up to 8% below pass grade
E	Up to 15% below pass grade
F	More than 15% below pass grade

Additionally, candidates who are not successful shall be provided with guidance in the score sheet. The guidance would be on Sections (out of 5 Sections) where the candidate scores below 40% marks. The candidate can refer the relevant Section/s and listed detailed topics as per Syllabus and Topic List for strengthening the areas for improvement before he/she attempts next at the same exam. As the exam is objective-multiple choice questions, is server based and is randomized, this guidance is no affirmation that there may not be any other areas where your performance needs further strengthening and which may crop up in your next attempt. For a detailed scrutiny of his/her weak areas, he/she may duly apply for revaluation of his/her submitted paper as per Revaluation Policy (Please see at the end of this notification) within 7 days of this result. He/she shall get a detailed assessment of all areas where the performance needs strengthening. In most circumstances, the score may remain the same post revaluation, as it is computer assessed result as per verified and meticulously tested system of exam scoring.

VII. Confidentiality Policy

- The results of all candidates who remain unsuccessful shall be kept confidential in the custody of FPSB India. However, results of successful candidates in terms of grades received in the examination are intended to be displayed on FPSB India’s website once in a fortnight along with the information on the successful candidate’s eligibility or otherwise to receive CFP^{CM} certification, depending on the certification criteria required to be fulfilled.
- The documents submitted by the candidates at examination hall, viz. rough sheets, back-up sheets, feedback form, etc. are the property of FPSB India, are kept confidential in the custody of FPSB India, and are not subject to any public scrutiny. The same is to preserve the confidentiality of candidate specific information. These are also required for gathering useful information to strengthen our examination system and cross-check the relevant information in case of review or appeals received post-examination.

VIII. Non-discrimination Policy

FPSB India follows a policy of non-discrimination among candidates who appear in this exam through separate pathways, viz. Regular Pathway and Challenge Status Pathway, and within the Regular Pathway, two modes, viz. through authorized Education Providers and through Self-Study. The on-line testing medium, algorithm used, facilities provided in terms of on-line content and testing and threshold criteria are the same for all candidates. On the strength of the aforesaid, there is no discrimination of any kind among the eligible candidates on the basis of pathway or mode of examination chosen, sector, region, caste, religion, age, gender, or on the basis of additional qualification and experience than those mandated for specific pathway, or on the basis of the allegiance of candidates to institutional entities or authorized educational entities.

IX. Review and Appeals Process

Students who want their scores reevaluated may appeal for such a request in writing within 7 days of the declaration of the result. The fee for reevaluation is Rs. 1,686 (Rupees One Thousand Six Hundred Eighty Six only) to be paid by Demand Draft, in favor of FPSB India. Written request for reevaluation should be addressed to FPSB India - Knowledge Management Division. The request must include the student's name, NCFM / FPSB India Registration Number, the examination date, time & venue for which the request is being made, the fee and the specific reason for a recheck. Requests without the fee will not be entertained and requests postmarked more than 7 days after the declaration of the result shall not be processed.

Specific query related to a particular question/s, if any, should be pointed out by the student during the course of the examination to the test coordinator at the test centre. For this the student is expected to submit his/her query in writing to the exam coordinator after completing the examination, while submitting all other examination related documents. **Subsequent queries through mail or post to FPSB India shall not be entertained.** Also no question/s should be copied from the test screen and/ or taken out of the examination hall as it shall lead to disqualification of the student.

FPSB India would treat the instances of resorting to unfair means or malpractices noticed during examination very seriously and any student found doing so will be expelled from taking the examination and his/her candidature will be cancelled, and such candidate shall be debarred from appearing in any examination of FPSB India for such duration as may be decided by the Examination Committee of FPSB India. Decision of FPSB India in all matters pertaining to the Examinations shall be final and binding.

**Knowledge Management
Financial Planning Standards Board India**