

# NISM CPE for Mutual Fund Foundation

In exercise of the powers conferred by sub-regulation (1) of Regulation (9) of SEBI (Certification of Associated Persons in the Securities Markets) Regulations, 2007, NISM specifies the Continuing Professional Education Program for '**NISM-Series-V-B: Mutual Fund Foundation Certification Examination**', for the purpose of revalidation of the Certificate.

(Refer SEBI Circular *No. CIR/IMD/DF/21/2012* dated September 13, 2012)

Accordingly, an Associated Person (belonging to the new cadre of Mutual Fund Distributors as may be notified by AMFI/AMC from time to time) holding any of the following Certificates:

(a) NISM Series V (b): Mutual Fund Foundation Certification Examination

(b) NISM Series V (b): Mutual Fund Foundation Continuing Professional Education

and the validity of which has not expired can re-validate his/her Certificate for a period of three years from its date of expiry by successfully completing **NISM Series V (b): Mutual Fund Foundation Continuing Professional Education Program** as specified by NISM during 12 months preceding the date of expiry of the Certificate.

Also, Associated Person belonging to the Grandfather\* Category can obtain a Certificate for the first time by successfully completing NISM Series V (b): Mutual Fund Foundation Continuing Professional Education Program as specified by NISM.

*Note: Associated Person not belonging to the Grandfather Category, whose Certificate has expired, will have to pass the NISM-Series-V-B: Mutual Fund Foundation Certification Examination to obtain a new Certificate.*

## Design of the CPE Program

- The CPE Programs shall be delivered in a class-room format.
- NISM has Accredited CPE Providers for the [delivery](#) of the NISM CPE Programs.
- All NISM CPE Programs are of one day duration (approximately six hours).
- A test shall be conducted by the CPE Provider at the end of the Program.

After verifying that Candidates have successfully completed the relevant CPE Program, NISM shall issue a new Certificate for a period of three years from the date of the Program or re-validate an existing Certificate for a period of three years from its date of expiry.

Note: The content and duration of the CPE Programs shall be specified from time to time, by NISM, for each CPE Program *specific to each Certification Examination*.

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*\*Grandfather: Any associated person, other than Principal, who has completed the age of 50 years as on September 13, 2012, or who belongs to the new cadre of Mutual Fund Distributors mentioned in the Eligibility Criteria can be classified under the Grandfather Category.*