

NISM & CRISIL **Certified Credit Underwriter Programme**

Your **differentiator** in the exciting and challenging
credit assessment space



Explore, exploit **career opportunities** in a perma-growth industry

Credit underwriters play a crucial role in building profitable portfolios for financial institutions. With the NISM & CRISIL **Certified Credit Underwriter** programme, you can stand out from peers and make your mark in the industry by developing **special skillsets** to **shape the outcomes of critical financial decisions** at banks and financial institutions.

Significant growth in bank credit outstanding over the past decade

~3x (From 36.8 trillion in FY11 to 108.9 trillion in FY21)

NBFCs **emerge as an integral part** of Indian Financial System

~4x (From 5.9 trillion in FY11 to 25 trillion in FY21)

Rate of growth akin to debt AUM of Mutual funds over the past decade

~5x (From 3.74 trillion in FY11 to 14.99 trillion in FY21)

Grab the **NISM & CRISIL** advantage

Own your next career move

Upgrade your professional credentials with subject matter expertise in credit analysis and debt instruments in India

The **NISM** advantage



Certifications

A total of 27 certification examinations, out of which, 15 are mandated by SEBI and 1 by PFRDA



Professional education

The School for Regulatory Studies and Supervision (SRSS) envisages developing excellence in regulatory technology to support SEBI in its core functions of market surveillance and enforcement



Financial literacy

The School for Investor Education and Financial Literacy (SIEFL) aims to cultivate basic financial skills in individuals from all walks of life



Enhancing governance standards

The School for Corporate Governance (SCG) conducts various programmes aimed at improving Corporate Boards' understanding of governance issues



Fostering policy research

The School for Securities Information and Research (SSIR) has made a significant mark in research projects and publications

The **CRISIL** advantage

50,000+

Credit officers
trained

400+ Organisations



More than **90% of banks** use CRISIL's proprietary risk assessment model



India's **first** and most prominent credit rating agency; announced 26,000+ new Bank Loan Ratings, i.e. **one-third of India's banking credit** to corporates, till date



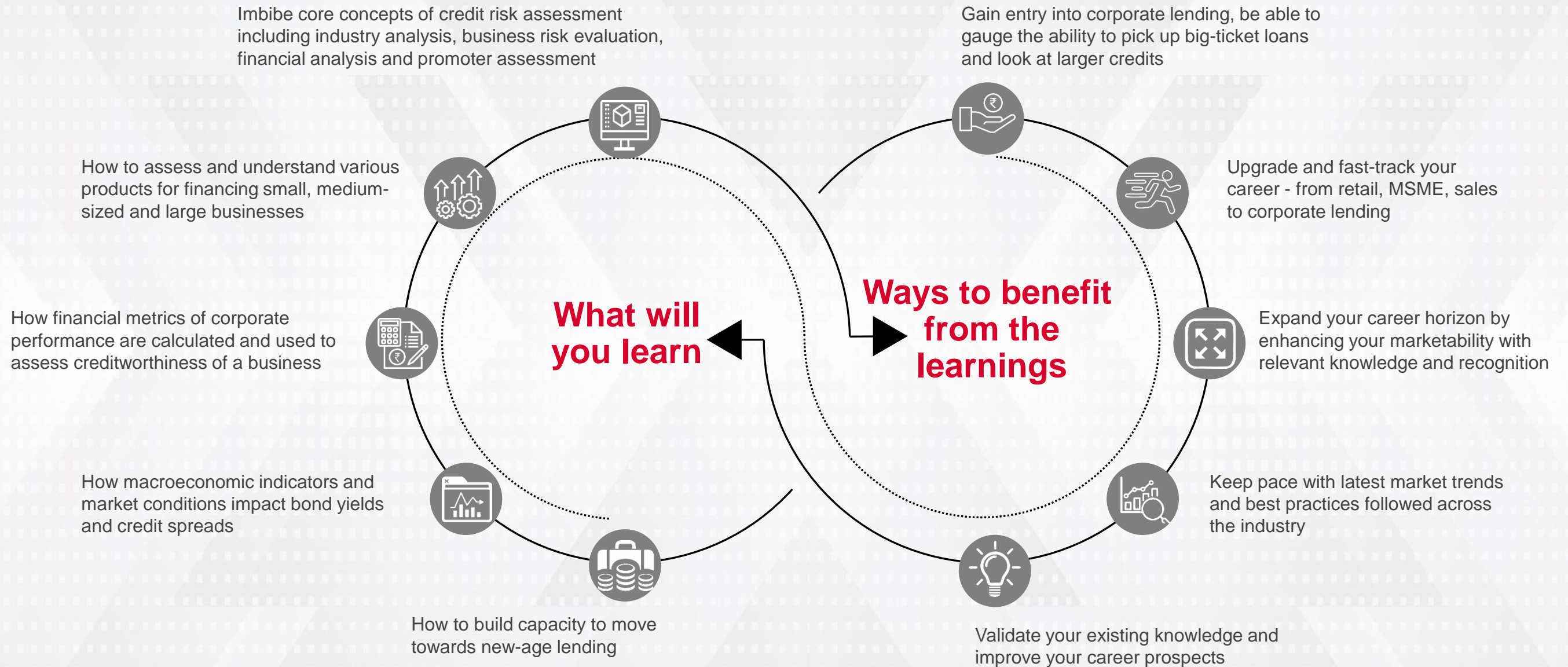
More than **90% of India's commercial banking industry by asset base** uses CRISIL's industry research to take credit decisions



Largest provider of fixed income valuations in India, servicing ~Rs 107 trillion (\$1,573 billion) of outstanding Indian debt securities



How the course works, and what you can gain from it



Course structure

No.	Topics	No. of Hours
1	Macro environment, debt markets and regulations	9
2	Credit risk assessment framework	4
3	Financial analysis	11
4	Capital market debt instruments	4
5	Working capital financing	9
6	Small business loans and PSL	8
7	Credit operations, documentation and security creation	5

Comprehensive training solution

Eligibility

A bachelor's degree with at least 50% marks or equivalent cumulative grade point average (CGPA).

Course fee

Rs 16,000 (excluding GST)

Badge and certificate

Verifiable digital badge

Course duration

50 hours online certification (self study)

Examination

The certification exam will be held quarterly. Exam dates will be intimated on registration. The candidate needs to score minimum 60% to pass the exam. There is no negative marking

Certification validity and continuing education

Your NCCCU certificate (conferred on successful course completion) is valid for three years. Candidates are required to obtain six credits, i.e. complete six hours of online refresher course to renew their certificate every three years.

Renewal fees: **Rs 4,000** (exclusive of taxes)

Learning resources

E-learning access | Expert video bytes

Exam fee

Rs 2,000 (exclusive of taxes) The fee remains the same for subsequent attempts

Collaboration

NISM and CRISIL have together been able to offer a unique course that fits well with the industry requirement and can become the gold standard for today's credit officers

Course highlights

Get hands-on learning experience with highly interactive training content:



Real-life case studies

22



Animations

90



Recent regulations/
resource documents

65



Market-related data
and analysis

47



Knowledge checks

134

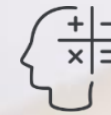
Career avenues



Banks



NBFCs



AMCs



Insurance companies



Rating agencies



Investment banks



Institutional brokers



Private equity



NISM and CRISIL digital badge program

NISM and CRISIL's NCCCU digital badge validates your mastery on credit risk assessment skills
Your digital badge is equivalent to a paper certificate; you can share it online

Benefits of a digital badge



Where can you use your digital badge?



Who will notice these digital badges?



Get
PowerED
by CRISIL

Digital badges are an invaluable asset in a growing gig economy. Highlight your achievements and stand out from the crowd.

To know more, [click here](#)

Annexure

Topics	Sub -topics	No of Study hours
Applied macroeconomics for lenders	GDP: Measurement and linkages Inflation and inflation targeting in India Currency and external trade Government deficits and debt Putting policy in context: monetary and fiscal policy Implications of monetary policy of advanced countries	3
Introduction to debt market	Significance of debt Types of debt markets Primary and Secondary markets Money markets and Debt Capital markets Money market instruments Debt Capital market instruments Regulatory framework and other financial agencies	0.5
Overview of Banking Sector	Introduction to the Banking sector Structural overview of financial services sector Structure of organizations engaged in lending business Classification of Banks History of Indian Banking Global Banking Market at a glance India's Bank-Credit-to-GDP Ratio Domestic Banking Sector in the past decade	0.5
Overview of NBFC Sector	Introduction to the NBFC Sector Structural overview of financial services sector Structure of the organizations falling within the regulatory purview of the RBI Classification of NBFCs Sub-segment of the NBFC sector Inherent Risk Features of Retail products Funding profile of non-banks Journey of the NBFC sector in the past decade Share of NBFC segment in overall lending space	1

Annexure

Topics	Sub –topics	No of Study hours
Understanding a bank's business	Introduction	3
	Components of a Bank balance sheet	
	Comparison across banks	
	Off-balance sheet items	
	Components of a Bank P&L	
	Key ratios for a bank	
Role of RBI and key regulations	Overview of RBI	1
	Function of RBI	
	Key regulations of RBI	
	Regulations of NBFCs	
Introduction to credit risk assessment	Understanding risk	1
	Concept of credit risk	
	Business risk analysis	
	Managemnt risk assessment	
	Financial risk assessment	
Credit risk evaluation framework	Introduction to credit ratings	3
	Credit rating scales	
	Credit Rating Framework	
	Industry risk evaluation framework	
	Typical reasons for rating changes	
Introduction to financial statements	Introduction	1
	Profit and loss statement	
	Balance Sheet	
	Cash flow Statement	
	Contingent Liabilities	
	Schedules and Notes to Accounts	
	Auditor's Report	
	Management Analysis	

Annexure

Topics	Sub -topics	No of Study hours
Analytical adjustments	Analytical Adjustments	3
	Operating vs. Non-Operating Activities	
	Depreciation	
	Revaluation reserve	
	Intangible assets	
	Off Balance Sheet Items	
	Lease	
Analysing Financial Statements & Ratios	Profit and Loss Ratios	3
	Balance Sheet Ratios	
	Off-Balance Sheet Items	
Cash Flow statements & Financial Statement Fraud	Introduction to Cash Flow Statement	3
	Calculating Cash Flow	
	Case Studies	
	Identifying Financial Statement Frauds	
	Improper Revenue Recognition	
	Improper Expense Recognition	
	Contingent Liabilities	
Case Studies	Fraud Prevention	0.5
	Financial ratios - Astral Limited	
	Financial ratios - VRL logistics	
Introduction to debt securities	Introduction	1.5
	Statutory Liquidity Ratio	
	Non-SLR	
	Other Securities	
	Quiz	
Understanding Bond valuation	Debt Market	2
	Bond Duration and Convexity	
	Introduction to Debt Market	

Annexure

Topics	Sub -topics	No of Study hours
Working capital Financing	Understanding working capital requirement	3
	Funding Working Capital requirement	
	Assessment of Working Capital	
	CMA Forms	
	Working capital Financing by banks	
Fund based Financing	Fund Based Working Capital Products	3
	Revolving Products	
	Non-Revolving Products	
	Export Finance	
	Bank Considerations	
Non-fund based Financing	Non fund based facilities	3
	Introduction to Letters of Credit	
	Assessment of LC Limit	
	Types of LCs	
	Introduction to Bank Guarantees	
	Performance Guarantee	
	Assessment of a BG	
MSMEs and Priority Sectors	Priority sector	2
	Introduction to the Micro, Small and Medium Enterprises (MSME) Sector	
	Regulatory guidelines for Small business sector lending	
	Loan Products for the small Business sector	
	Risk factors and mitigation	
Lending to MSME I	The MSME Sector	3
	MSME Credit Ratings	
	Due Diligence: A Process-Driven Approach	
	Due Diligence: Data Sources	
	Due Diligence: Borrower Documents	

Annexure

Topics	Sub -topics	No of Study hours
MSME Lending II	Credit Risk Assessment: Business Risk	3
	Credit Risk Assessment: Management Risk	
	Credit Risk Assessment: Financial Risk	
	The Portfolio Approach	
	Security for the exposure	
Security and Documentation	Introduction to security and documentation	5
	Aspects relating to Borrowers and/or Guarantors	
	Aspects related to types of Credit Facilities	
	Documentation	
	Documentation aspects related to different securities	
	Charge	
	Security	
	Case Studies on Frauds relating to Charge, Security and Documentation	

About NISM

In the budget speech of February 2005, the Honourable Union Finance Minister announced that the Securities and Exchange Board of India (SEBI) should establish an institute to undertake securities markets education and research. In pursuance of this mandate, SEBI established the National Institute of Securities Markets (NISM), in 2006, as a public trust under the Bombay Public Trusts Act, 1950.

The mission for NISM is to add to market quality through educational and research initiatives that would support, enable and expedite an entire gamut of high quality knowledge services in the securities industry.

NISM carries out a wide range of capacity building activities at various levels aimed at enhancing the quality standards of and increasing the participation in the securities markets. Its six Schools of Excellence work in synergy towards professionalizing the securities markets.

The six Schools of Excellence are:

1. School for Securities Education offers a bouquet of uniquely positioned academic programs that prepares new age market professionals with well-rounded and holistic understanding of the markets and equips existing professionals with expertise in various functional domains like treasury, compliance, etc.
2. School for Certification of Intermediaries develops and conducts regulatory and aspirational certification examinations for securities market professionals and students aspiring to make careers in securities markets. These certifications act as a benchmark of knowledge required for securities markets professionals. Every year around 2 Lakhs candidates appear for NISM certification examinations.
3. School for Regulatory Studies and Supervision runs a range of short and medium-term training programs for market professionals, market intermediaries and various financial market regulators to keep them abreast with the developments in the financial markets.
4. School for Investor Education and Financial Literacy takes the lead in disseminating investor education to various strata of society. The School conducts regular investor education programs for young investors and a niche investor education initiative for school students titled “Pocket Money Program”.
5. School for Corporate Governance conducts various programs aimed at improving Corporate Boards' understanding of governance issues. The activities of the School aim at bridging the gap between theory and practice and empowering Boards with the knowledge they need to foster good governance practices.
6. School for Securities Information and Research aims at motivating and providing an enabling environment for conduct of top-quality research that contributes immensely to the form and structure of financial markets; helps product innovations and deepening of the markets.

About CRISIL

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better.

It is India's foremost provider of ratings, data, research, analytics and solutions with a strong track record of growth, culture of innovation, and global footprint.

It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers through businesses that operate from India, the US, the UK, Argentina, Poland, China, Hong Kong and Singapore.

It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

About CRISIL 1Academy

CRISIL 1Academy combines our domain capabilities into a single source of education intelligence, transforming the workforce of the future.

In line with our mission of making markets function better, we provide comprehensive learning solutions that encompass industry relevant knowledge with high impact learning content.

For around two decades, our training solutions across credit, risk, treasury, wealth management and more recently, ESG, have imparted in-depth domain knowledge and enabled critical thinking through practitioners' perspectives, proprietary frameworks, case studies and analytics.

Since inception, we have trained 62,000+ professionals through 2100+ programmes in India, Sri Lanka, Bangladesh, Africa and the Middle East, eliciting an average feedback rating of 4.5 on 5.

We offer eLearning and certification solutions to clients ranging from individuals to banks, NBFCs, AMCs, insurance companies, regulators, large corporates, SMEs, and business schools.

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