

Market News

- LIC Mutual Fund has appointed TS Ramakrishnan as its Managing Director & CEO. Ramakrishnan has succeeded Dinesh Pangtey.
- Industry body, Association of Mutual Funds in India (AMFI) on Monday launched an internship plan under a regulatory sandbox initiative for new qualifying individuals who can be groomed to become mutual fund distributors (MFDs) with an objective to increase the number of MFDs and stimulate financial inclusion.
- It's important to link your PAN and Aadhaar Card as early as possible. The last date to link the two is March 31, 2022
- Mutual Fund SIP accounts stood at 5.17 CRORE! And the total amount collected through SIP during February 2022 was Rs 11,438 crore
- Bank of Baroda and BNP Paribas on Monday announced a joint venture to form 'Baroda BNP Paribas Mutual Fund'. Bank of Baroda will have a 50.1 per cent stake in the asset management company (AMC), while BNP Paribas Asset Management will hold the remaining 49.9 per cent stake.
- The Competition Commission of India (CCI) has approved the merger of the BNP Paribas (BNPP) Mutual Fund and the Bank of Baroda (BOB) Mutual Fund, under the Competition Act, 2002. The Proposed Combination relates to the merger of the BNP Paribas Mutual Fund and the BOB Mutual Fund.

Expert Corner: Importance and Need of involving Women in Financial Decisions

Any financial decision needs evolution of risk attached, patience and management. Women are best in all the three fields. She is the only person who takes such a big risk in her life leaving her own home and comfort zone and goes to another home after marriage and makes that home and their people her own patiently and with good management. It is very important for women regardless of their marital status single, divorced widowed or married to take much more active role in their financial lives. It is a challenging time- there is a significant rise in the divorce rate moreover Covid19 has taken away earning members from many families. So, women are more likely to switch roles and must know how to manage family finances. Women must learn to budget, prioritize same for retirement and protect her family from any financial emergency. Women by nature are detail oriented, organized and meticulous than men. Hence they should be involved in all financial decisions of the family and should be well aware of all investment and savings plans of the family.



Mayuri Shah, Financial Advisor since 1997 from Kolkata

Investor Corner: How to financially secure the women of the house

Twenty Point Something:

The universe of a woman is unique in its own way, with a distinctive set of responsibilities and demands on her, which thereby influence her set of priorities and limit her ambit to being family centric or juggling between work and home, leaving little time for her, to focus on her financial stability or getting future ready financially. Women have been conditioned to seek guidance and depend on their male counterparts, in case of taking financial

decisions since the world of investments and money management has most often been deemed as the gentlemen's domain or jurisdiction. Investments are primarily and predominantly made by the gentlemen and seldom by women.

This is all the more reason for their counterparts to make sure that the women of the house are financially secure, are fin-wise and are updated about the nuances of their personal finances. Against this background, the need for Financial planning for women of the house becomes even more indispensable.

Here is a Twenty Pointer which could serve as a guide, to making women of the family financially stable and fortified:



1 Goal Setting- Set personal and family's financial goals (short term, medium and long term) in a clear and coherent way, define, chart and prioritize them. It is ideal to set combined goals, prioritize them and review them together.

2 Budget- Work out a budget- It is a basic concept of cash flows- Cash in minus Cash out. Include savings in your budget. Evaluate your existing resources, your income and expenses, make a budget, refine it as you progress to suit your changing needs. The 50/30/20 strategy could help in becoming cognizant of one's own finances and disciplined.

3 Contingency Fund- Create a Contingency fund which is a pool of readily available funds to help meet emergency needs. A contingency fund should comprise of your expenses for 9 to 12 months. You could put it in a savings account and liquid funds.

4 Safety Net- Create a safety net with health insurance plans, critical illness covers and life insurance, risk cover for your own self and for the women of the house for a secure financial future.

5 Home- Also important is to try and own a home as early as possible.

6 Debts- Clear off all debts as soon as possible since they are detrimental to financial health.

7 Retirement Planning- One should always remember, that among personal financial goals one of the most crucial is the Retirement goal for you and your spouse. Retirement planning should start from the day you start

drawing your first salary.

8 Invest- Investing is all about making your money work harder, create wealth and capital appreciation.

9 Keep inventory of financial and legal documents- Keep your financial and non-financial records organized and Safeguard your financial files- such as property documents, insurance documents, pan card, bank account details, wills etc. You may also share the location and the contents of these documents with the women of the family.



10 Use apps like DigiLocker- which enable online digitization of your valuable documents, access of which one could share with one's spouse.

11 Online Apps that provide "Beyond Life Services"- to family members in case of any unfortunate happening to the bread earner of the family. "My Wealth Protector" is one such app, which provides a free E-Vault (where one can digitize and organize documents) assists the family of the deceased.

12 Creating a list of important contacts- bank account numbers, insurance policies details, checking on validity of important documents will serve well for the future and sharing with your spouse.

13 Making sure the nominations are in place in every document is very essential.

14 Creating a clear Will would make sure there is no disputes between the family later.

15 Marriage is all about partnership which also extends to money management, combining finances and sharing financial responsibilities. So it is advisable, to share all the relevant information/ documents and reveal your financial/ non-financial assets, debts or liabilities with your spouse.

16 Educating the children and women of the family about saving- making smart purchases and importance of managing money would help them to be confident decision makers. Financial independence is about being aware of one's finances and making prudent, wise and right investment decisions confidently.

17 Women usually tend to outlive men- that makes it imperative for them

to be fin-wise. Women of the house taking charge of their own finances or involving themselves in the family finances and being financially literate will do go a long way in empowering them and help them to be self reliant and would lend a deep sense of security.

18 Secure your girl child's future by building a corpus- for her education and marriage planning via SIPs in diversified mutual fund schemes (or even solution oriented schemes that are sacrosanct for the children, like the HDFC Children's Gift Fund (for children below 18 years of age)) and making good use of schemes like the Sukanya Samriddhi Yojana (for girls with age less than 10 years).

19 Buy gold- as a safety net (SGBs/ Physical Gold).

20 It is crucial to have a comprehensive health insurance cover- for the elderly and aged women of the house (mother, mother in law) in the financial planning process.



Shifali Satsangee, CEO - Funds Vedaa. Funds Vedaa is an organization based in Agra, but has a pan India footprint and a presence across geographies, helping investors achieve their financial goals and connecting the dots between investors and their financial destinations by providing Mutual Fund distribution services.

Learn from the veterans: Tips for the new-entrants

There is a huge opportunity for new entrants in the Mutual Fund Distribution or Advisory space.

As the affluence increases across society in India lot many investors will move from savings to investments and they would definitely need guidance.

Pandemic and advancement in technology will also help the new entrants to have clients across geographies.



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