

Frequently Asked Questions (FAQs)

1 What is 1 Finance?

1 Finance is a reimagined personal finance institution focused on offering unbiased, qualified, and hyper-personalised advisory on one's personal finances including but not limited to assets, liabilities, income, expenses, and insurance.

2 What 1 Finance is not (as a business model)?

- Not a sales platform.
- Not an investment product manufacturer.
- Not a SaaS platform.
- Not just a financial goal planning application.
- Not a discount/full service broker.
- Not a marketplace.

3 Who are the people behind 1 Finance?

Founders of 1 Finance - <https://1finance.co.in/about-us/>

4 What legal licences does 1 Finance hold?

- Registered Investment Advisor (RIA) - SEBI.
- Broking Membership of NSE, BSE, NSE FNO, BSE FNO.
- Depository participants of CDSL.

5 Do I have to compulsorily enrol my customers on 1 Finance?

- No! 1 Finance will match our customers with empanelled QFAs based on the demographics, financial needs, and financial personality of these customers.
- However, if QFAs choose to improve the experience of their existing customers or use any of the 1 Finance tools, they are welcome to do so (*This will be available for a certain category of QFAs only*).

6 How much money will 1 Finance charge its customers?

- 1 Finance may not charge any fees to the customers for a brief period of time, as we strongly believe that it is important for an Indian customer to experience the impact of financial planning first.
- However, post the timelines of freemium services, 1 Finance will charge customers as per SEBI regulations that allow an RIA to charge its customers for financial advisory services.

7 What will I get as a QFA with 1 Finance?

- a. Most importantly, 1 Finance will provide customers who would otherwise not be available to the individual QFA. So, a customer set seeking qualified financial advice is readily available for QFAs.
- b. For repetitive, manual, and operationally intensive work, a high-end dashboard is provided that will automate every step of financial planning and advisory right from data gathering and consolidation to reporting and reconciliation.
- c. Predictive quantitative models and tools to recommend and execute appropriate, data-driven financial actions, transactions, and monitoring.
- d. Proprietary algo assist model to carry out advisory effectively and insights based engagement.
- e. Access to best in class reporting and product analysis tools, with inhouse rankings, comparison, and reviews.
- f. Freedom from regulatory costs, burdens, and risks.
- g. No sales target or pressure of pushing financial instruments to customers, thereby enabling QFAs to focus solely on the act of advisory.
- h. Empowered and independent honest professionalism where the QFA will not be a 1 Finance advisor but an independent advisor tied up with 1 Finance.
- i. Low risk high reward opportunity.

8 What will I be paid?

- a. 1 Finance will pay a fixed monthly retainer fee to QFAs based on their category.
- b. There will also be a returns linked performance fees/incentives for QFAs.
- c. Post a period of time, once 1 Finance starts charging customers, there will be a revenue sharing agreement with QFAs as well.

9 Who will consolidate my payments and how will I receive my payment?

- a. 1 Finance provides end to end support for a hassle free experience in the reconciliation of payments along with a structured ledger report.
- b. Preferred payout cycle is monthly.

10 How are QFAs categorised?

Based on multiple parameters such as the following, the QFAs will be categorised:

- Experience.
- No. of clients.
- Areas of expertise.
- AUM/AUA managed.
- Demographics.
- Financial instruments dealt in.
- Qualifications and Licences.

11 How will 1 Finance customers find my profile?

1 Finance's smart matching engine will connect a customer to the right kind of financial advisor based on demographics, financial needs, and financial personalities.

12 Who will execute the financial advice/plan?

1 Finance concierge team or the assigned QFA will guide the customers in executing the QFAs advice/recommendations.

13 I (QFA) currently run my own IFA/RIA/MFD/MFI business. Can I still join 1 Finance?

Yes. Along with running your own independent business of financial advisory, you can join 1 Finance to provide financial advisory services.

14 I am an RM/Employee of a bank/Employee of a wealth management firm. Can I join 1 Finance?

Yes, you can, provided that you qualify as per 1 Finance's standards and take up advisory as a full time service.

15 What makes me qualified as per 1 Finance's standards?

- a. Must be experienced in financial advisory and planning services. At least 2 years of experience.
- b. Must be certified with active licences - CFP or CWM or CFA or CA or QPFP or NISM XA XB cleared.
- c. Must be a graduate.

16 I am an AMFI Registration Number (ARN) holder. Can I be a part of 1 Finance?

You may reach out to our team (qfa.support@1finance.co.in) to get support on becoming eligible for providing financial services.

17 I have cleared my certification that makes me eligible for providing financial advisory on 1 Finance, but my licence has expired. Can I still be a part of 1 Finance?

Yes. 1 Finance team will assist you for the same.

18 How is 1 Finance different from other players in the market?

The 1 Finance ecosystem is built to help customers with their overall personal finances and not just their investments, unlike other wealth-tech platforms.

Our current and upcoming offerings include:

- a. 1 View: 1 View provides you with a complete picture of all your scattered financial data (assets, liabilities, income, expenses, insurance) in 1 place i.e. your Personal Balance Sheet.
- b. Financial Health Score: Based on your Personal Balance Sheet, your Financial Health Score will be computed, which is an indicator of your overall financial well-being. This will help us understand your assistance needs and requirements better.
- c. Hyper-personalised actionable insights: 1 Finance's ecosystem leverages artificial intelligence (AI) and real-time data from over 500 data points to deliver more relevant actionable insights to you, with the support of 1 Finance Labs' quantitative evaluation (where over 50000 financial products are ranked, based on intensive research and analysis).
- d. Qualified Financial Advisors (QFA): 1 Finance's intelligent matching engine allows you to connect to a suitable QFA from its ecosystem of certified, verified, and experienced professionals viz. CAs, CFAs, CFPs, CWMs, RIAs, etc., based on your unique requirements. Only the best-rated professionals are selected after going through a strict screening process.
- e. Unbiased Advisory: Our QFAs do not indulge in any target-based selling. Moreover, no commission-based products will be recommended on the 1 Finance ecosystem.
- f. Concierge Desk: A dedicated financial Concierge Desk hosting experienced CAs, CFPs, and CWMs who ensure continuous monitoring and seamless execution of the advisory solutions offered to you. The Desk is available to resolve any queries that you may have regarding your personal finances.

19 We already have established processes and markets. Why should we join you?

It is observed that QFAs can at a time provide service only to 20-100 customers due to the following reasons:

Our current and upcoming offerings include:

- Operational inefficiency
- Lack of advisory seeking customers due to poor awareness among customers
- Mistrust amongst customers towards an advisor where it has been identified that it takes about 28 meetings or interactions for them to share all the data

1 Finance addresses these pain points so that QFAs can focus on what they do best i.e. financial advising.

20 What all does 1 Finance provide as features and services?

Financial planning is not just about investment planning. We look at wealth management from a holistic point of view.

Highlighting a few features and services below:

- a. Consolidated view of clients' financial position.
- b. 1 Finance ranking of over 50,000 financial instruments. For example - approximately 8,000 mutual fund schemes, 2,700 insurance policies, etc.
- c. Reconciliation of accounts and payments.
- d. Data keeping and reporting.
- e. CRM & LMS solution.
- f. Knowledge repository.
- g. In-house data analytics and visualisation engine.
- h. Smart engine to track activities of clients.
- k. Meetings scheduler.

21 Do I have to pay any deposit or fees to use your platform as an advisor or for onboarding my existing clients?

No, you do not have to. The 1 Finance Partner Operating System has been created, which is free of charge for advisors, that enhances the ecosystem of financial advisory in India. QFAs can focus on providing unbiased financial advisory. However, there are only a limited number of QFAs that 1 Finance will be empanelling.

22 Is there any capping on acquiring clients on the 1 Finance platform?

No. 1 Finance does not have a cap on the number of clients a QFA can acquire through our matching engine nor on the onboarding the own clients of QFAs.

23 Can I use 1 Finance as a white label solution?

- a. 1 Finance is not a Saas or whitelabel software solution for advisors. However, we will provide this benefit for some categories of advisors to create some co-branded collaterals with us.
- b. 1 Finance is being created to develop the ecosystem that will grow your business.

24 What is the onboarding process for QFAs?

- a. QFAs can be onboarded in simple steps. Based on their mobile numbers, their KYC details can be fetched. They can also choose to do so manually.
- b. KYC will be followed by a service agreement between 1 Finance and the QFA.

25 **How secure is the customer's or QFA's data with 1 Finance?**

- a. All data certification policies are as per Government of India data security policies.
- b. We do not store any personally identifiable data (PID) given by any Government agency to us.
- c. We use best in class encryption for data. All your data will be encrypted.
- d. Any consent requested by 1 Finance for any data will be given to all Government approved bodies (Account Aggregators) and not to 1 Finance directly.
- e. We will not have access to any personal data based on consents provided.
- f. Account Aggregator is a safe and consent-based framework giving you control over your financial data and a quick process to consolidate all your financial data in one place. The Account Aggregator (AA) framework came from the **NITI Aayog's Data Empowerment and Protection Architecture** to empower every Indian.

To know more, [click here](#).

- g. DEPA - Data Empowerment And Protection Architecture is a secure and consent-based data sharing framework to accelerate financial inclusion.

To know more, [click here](#).