

A.C.I. Dealing Certificate Exam Support

The A.C.I. Certification is a must in today's trading rooms.

In the A.C.I. Own definition " the Dealing Certificate is a foundation programme that allows candidates to acquire a working knowledge of the structure and operation of the major foreign exchange and money markets, including the ability to apply the fundamental mathematics used in these markets, and their core products (cash, forwards and derivatives), and the basic skills required for competent participation, including the ability to apply the fundamental mathematics used in these markets. Candidates should also be able to apply The Model Code to their situation."

This intensive 5 days course's scope is to guide and assist the participants in their study effort to pass the examination leading to the certification. All the items subject to examination will be discussed, reviewed, practiced and tested.

Contents

Based on the Syllabus of the A.C.I., all items object of the examination will be addressed.

Basic Interest Rate Calculations; Cash Money Markets; Foreign Exchange; Forward-Forwards, FRAs and Money Market Futures and Swaps; Options; Principles of Risk; The Model Code.

(For specification on the back page.)

Learning Objectives

The participants will be practicing on the exam like questions. The goal is to prepare for the examination.

Who Should Attend

The course is developed to support those who are in the process of taking the examination for the A.C.I. Dealing Certificate.

The course is designed for the following groups:

- new entrants and junior dealers (0-18 month's experience) in the dealing room
- middle office and operations personnel
- auditors and compliance officers

Deapite the specificity of the content, the course can be very useful for those who are active in or anyhow linked with the Financial Markets.

Participants could include:

- Relationship Bankers
- Account Managers
- Accountants
- Corporate treasurers
- Investor Relationship Managers

Course Details

Trainer :Moreno Giraldi

Venue : In-House

Date :call for actual dates

Course Fee : call for actual rates

A.C.I. Dealing Certificate Exam Support Course Objectives

Basic Interest Rate Calculations

- Calculate short-term interest rates and yields, including forward-forward rates
- Understand the principles of the Time Value of Money
- Develop a basic understanding of yield curves (shape, movements, terminology)
- Describe the different theories explaining the shape of the curve
- Understand the importance of the different convention and when to apply them
- Identify different alternatives for short term funding or investment

Cash Money Market

- Understand the function of the money market
- Identify the differences and similarities between instruments, how they are quoted and traded
- Perform different calculations based on quoted prices
- Understand the Repo nature and working mechanisms
- Recognise the different types of Repo's
- Explain what happens in a repo when income is paid on collateral during the repo's term

Foreign Exchange

- Understand and be able to apply spot quotations
- Understand basic spot terminology and the role of the different market participants
- Recognize the principal risks involved in spot and forward transactions
- Calculate and apply forward FX rates
- Identify the relationship between forward rates and interest rates
- Explain and use the mechanics of Fx outright and FX Swaps
- Gain a basic understanding of the structure and dynamics of the precious metals market

Forward-Forward, FRAs and Money Market Futures & Swaps

- Understand the mechanics and the use of money market interest rate derivatives
- Explain how to use interest rate derivatives to hedge interest rate risk
- Describe the similarities and differences between the cash and the derivative products
- Describe the market terminology and usance relative to the different products
- Outline the differences between OTC and exchange traded instruments
- Calculate settlement amounts in different derivative instruments

Options

- Understand the fundamentals of options and option terminology
- Recognise the principal classes and types
- Describe how options are quoted in the market
- Describe the relationship between the factors determining the premium
- Identify and explain how the risk on an option is measured and (delta) hedged
- Recognise basic option strategies and their purposes

Principle of Risk

- Identify and distinguish between the principal types of risk in the markets
- Explain the main policies and procedures used to mitigate risk
- Understand the principles of position keeping and valuation (spot FX as example)
- Explain the purpose of netting and describe the differences between bilateral and multilateral
- Identify the risks hedged by collateral and the introduced ones
- Explain the purpose of documentation, risk capital and what is meant with reconciliation
- Distinguish between the different types of limits (position, loss, VAR-type, overnight)

The Model Code

- Have developed in depth knowledge of the purposes of The Model code and its application
- Describe the scope of The Model Code
- Explain standard market terminology
- Demonstrate a working knowledge of The Model Code by selecting recommended responses
- Recognise the appropriate standards of personal conduct in various circumstances