



PENHALLOW ASSOCIATES LIMITED
A Financial Knowledge Company

ACI Dealing Certificate

*(In association with Gracechurch Treasury Risk Consultants Limited
VAT Reg.No.286957140*

Location: (UK) Virtual Learning Live Environment via Video Communication.
Programme over a period of 40 Hours over 10 Days
(Sessions of 4 Hours, 4:00 to 8:00pm, UK time):
Cost: £1,250 plus VAT.

Includes course study materials, and an unlimited 'post-course revision help service' (via e-mail) in which the trainer will offer help with revision, practice questions, etc, and it's all comprised in the price.

To book, or require more information. Please contact Alan Penhallow;

E-mail: alan@tflonline.co.uk

Phone: +44 (0) 7712086934

This is a comprehensive training course designed to provide candidates for the ACI Dealing certificate with the tuition and guidance they need to feel ready to take the examination, and confident they will pass. The trainer has been delivering training courses for the ACI exams since 1998, and many of those who have participated in one of his training courses have achieved a "Distinction", the highest possible grade, in the subsequent examination, including a significant number of "beginners".

Who should attend

The ACI Dealing certificate syllabus reflects a "the-least-you-need-to-know" approach. All Treasury products, markets and concepts fully covered. Those benefitting from the course would therefore include;

- *Junior and trainee front office trading and sales personnel*
- *Senior employees who have previously specialized in one product or area, but who now wish to broaden their knowledge*
- *Relationship managers and corporate bankers*
- *Middle and back office personnel with a need to understand more about products and markets*

- *Internal audit, regulatory and compliance staff who need to understand more about the workings of the markets their firms deal in*

Agenda

Interest Rates and Money Markets

- Interest rate conventions
- Time value of money
- Yield curves
- Interest rate benchmarks (e.g. LIBOR, EURIBOR, etc.)
- Compounding and discounting
- Day-count conventions
- Money market instruments

Foreign Exchange

- Quote conventions
- Spot and forward characteristics
- Bid/Offer spreads and calculations
- Cross rate calculations
- Swaps and outright forwards
- Covered interest arbitrage

Derivatives

- Interest rate derivatives (e.g. futures)
- Over-the-counter and exchange-quoted instruments
- Forward Rate Agreements (“FRAs”)
- Use of derivatives to hedge interest rate risk
- Pricing conventions and calculations
- Currency options
- Option terminology and its applications
- Constructing hedging strategies
- Bonds and ‘repo’

Asset and Liability Management and Risk Management

- Impact of risk exposure
- Significance of mismatches on balance sheet
- Importance of ALM, and its principles
- Definitions and examples of various types of risk (e.g. credit risk, market risk, liquidity risk, etc.)

Revision, mock examination, marking and review

- Mock exam (2 hours)
- Marking, review, identification of problem topics, further revision

Trainer Profile



Wayne Andrews is Managing Director of Gracechurch Treasury Risk Consultants Ltd, a UK-based financial markets training and consultancy company which specialises in providing exam-related and general training to junior and senior participants in the treasury, foreign exchange, derivative and capital markets.

He has more than forty years of experience in the financial markets in a variety of roles, most recently as Head of Treasury and Investments Division at Commercial Bank International (“CBI”) in Dubai. He has been delivering training for the Financial Markets Association (“ACI”) examinations since 1998, and has completed successful training engagements for the Institute of Banking at SAMA, Riyadh, the Emirates Institute of Banking and Financial Studies in Sharjah, UAE, and a number of commercial and charitable entities, including the Reuters Foundation.

He has acted as an expert witness in financial lawsuits in the High Court in the UK. He also works as a consultant with a variety of corporate clients across the UK and Middle East regions, advising them on hedging and risk management strategies for their exchange rate and interest rate exposures.

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