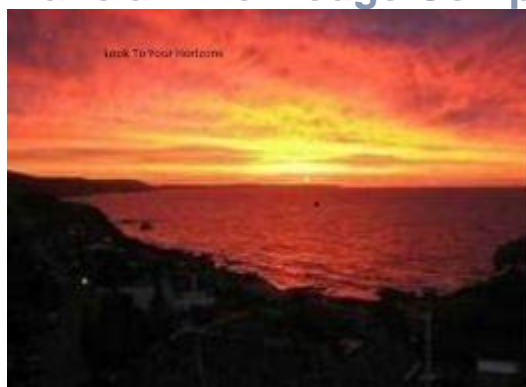




PENHALLOW ASSOCIATES LIMITED
A Financial Knowledge Company



IFRS 9 Financial Instruments

Virtual Learning: Duration 6 Hours, 2 Periods over 2 Days,

Course Price: £580 plus VAT

23.11.21 (9:00-12:00), 24.11.21 (13:00:16:00)

Location: (UK) Virtual Learning Live Environment via Video Communication. *To book, or, require more information. Please contact Alan Penhallow;*

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This programme may be of interest to your colleagues.

www.penassco.co.uk

*****The course reflects new impairment guidelines to deal with losses and loan provisioning following the COVID-19 crisis.*****

Who should attend

- Auditors
- Financial controllers
- Regulators
- Risk Managers
- Product Controllers

Objectives

New rules on impairment, hedge accounting and the classification of financial instruments are illustrated but the course focuses on practical implementation issues and the interaction of the accounting standards with the Basel Regulations. The classification and credit rating of loan instruments is also examined as is the calculation of Probabilities of Default and Loss Given Default.

Agenda

Overview of new impairment rules, New rules for classification of assets Hedge accounting changes
Practical issues associated with implementation.

Impact of International Financial Reporting Standard 9

- Fair value v Accruals Accounting
- New Impairment Rules
- Impact on hedge accounting.
- Changes to Available for Sale category
- Assessing loans affected by COVID- 19 EBS and Bank of England Guidelines
- **Case Study:** *Americredit and Credit Losses*

IFRS 9 Fair Value & Cash Flow Hedge Accounting

- Identifying ineffectiveness
- Splitting a hedge between effectiveness and ineffectiveness
- Excluding spot forward differential
- Addressing documentation issues

IFRS 9 - Classification of financial assets

- Amortisation cost measurement category
- FVOCI measurement
- FVTOP measurement
- Subsequent Measurement

IFRS 9 - Contractual Cash Flows

- Measurement of Principal and Interest
- Time value of Money
- Non-recourse assets
- Contractually linked instruments

IFRS 9 - Business model assessment

- Overview and assessment of business model
- Held to collect business model

IFRS 9 - Impairment

- General requirements
- Equity Investments
- Overview of the new impairment model
- Expected credit loss concept
- 12 months expected loss

Dealing with Credit Risk

- Measuring Credit Risk
- Basel Committee on methods to measure credit risk
- Credit Derivatives
- Total Return Swaps and Credit Default Swaps
- How the Accounting Standards Deal with Credit Derivatives

Trainer Profile



Cormac Butler is currently an active equity and options trader and a former consultant with Lombard Risk Systems London and has also worked with Peat Marwick and PricewaterhouseCoopers.

He has considerable international experience as a training consultant in derivative accounting, Corporate Finance and Derivative Mathematics, working with major banks including Banquet BNP Paribas.

He has conducted in-house courses Morgan Stanley, PriceWaterhouseCoopers (Holland), Investec (South Africa) and ABB Switzerland and Asian Development Bank. In addition, he has worked for IIR and Euromoney in Singapore, Hong Kong, Thailand, America and Saudi Arabia.

Cormac graduated from the University of Limerick, Ireland with a degree in Finance He has recently published Mastering Value at Risk (Financial Times Pitman) which is currently on the best sellers list (for Risk Management books) with Amazon.com, Gloriamundi.org and Financial World Bookshop (London). He has also published Accounting for Financial Instruments by Wiley.

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