



**Peter Skerritt & Associates**  
Derivatives & Financial Risk Specialists

# **ACI Operations Certificate Workshop**

**15 – 18 September 2015**  
**ISEB – Beirut, Lebanon**



*"People at the London end of Barings were all so know-all that nobody dared ask a stupid question in case they looked silly in front of everyone else."*

- Nick Leeson (Rogue Trader)

## The Qualification

ACI The Financial Markets Association is the largest trade association in the global financial markets with over 13,000 members in 60 countries.

Successful candidates will receive the internationally accredited ACI Operations Certificate. This qualification is compulsory in many centres for wholesale foreign exchange and money market practitioners.

## Who should attend

The course is designed for the following groups:

- Operations staff with at least 2 years of experience and seniors
- Other Trading Room Support Areas
- Internal and external Auditors
- Compliance and Risk Officers
- Product Control
- Vendors

## Workshop Outline

In line with the Operations Certificate syllabus prescribed by the ACI Education Committee, the workshop will cover the following topics:

<b>Topic</b>	<b>Number of Questions</b>
Overall Financial Market and Front-to-End Treasury View	5
Money Markets	5
Short-Term Bonds and Notes	5
Foreign Exchange	5
Derivatives	10
Deal Capture, Trade Entry, and Confirmations	10
Settlement, Netting, and Clearing	10
Reconciliations and Investigations	10
Treasury Systems and Data Management	5
Risk Management, Controls, Compliance, and Documentation	10
FX Best Practices Operations	10
<b>Total:</b>	<b>85</b>

## Workshop Methods

The workshop will run at ISEB premises in USJ, Ashrafieh from 09.00 to 18.00 daily, and will comprise a series of short theoretical presentations, followed by practical exercises for the candidates to complete.

Please refer to the Appendix 2 for details of the workshop programme.

## **Facilitator**

### ***Terence Murphy***

From Peter Skerritt & Associates (PS&A)

Terence spent thirty years in the various business functions of the financial markets, working for South African and international banks. During this time he has held positions in banks in Johannesburg, London and Frankfurt.

His exposure to various aspects of financial markets include: foreign trade, cash management, foreign currency trading, global markets sales, and treasury operations.

Terry has conducted many ACI workshops across the African continent, and his candidates secure a majority of Distinction and Merit passes for this qualification.

## **Pre-Workshop Preparation**

Candidates are required to study a pre-ACI module before attending the workshop. Upon completion of the module, delegates are required to complete an online test for assessment and feedback. This will require an estimated 6-8 hours of private study.

Please refer to the Appendix 3 for relating details.

## **Post-Workshop Exam Preparation**

Following the workshop and appropriate revision, the candidates will be required to complete a test covering each of the syllabus topics using the Instructor Online Testing System, which mimics the testing system and environment of the real ACI exam.

Following successful completion of the topic tests, the candidates are required to write a Revision Exam and two Mock Exams using the Online Testing System. These practice exams have been designed to closely reflect the real ACI exam.

The tests and mock exams are available 24/7 and can be completed at each candidate's convenience in the office or at home. Detailed results and feedback with model answers are immediately provided.

## **E-Mail Help Facility**

Candidates are encouraged to contact PS&A's team of expert facilitators via e-mail concerning any queries they may have with the syllabus.

Answers are guaranteed to such queries within 24 hours from Monday to Friday, and are usually communicated a lot sooner.

## **Progress Monitoring and Reporting**

PS&A do monitor the candidates' progress closely during the programme and provide regular reports to ACI Lebanon.

## Exam

The exam is held at the Prometric testing centre, **Formatech** in Antelias – Beirut, within a 3-month period that will be fixed later on, and communicated to candidates in due time along with the guideline for the exam.

It comprises 85 multi-choice questions with a 2-hour time limit, and the **overall pass level** is 50% (43 correct answers), assuming that the **minimum score criteria for each of the topic baskets** is met: 50% for the Best Practices Operations topic and 40% for each of the other topics.

## Copyright

The study material provided to the candidates, including all notes, tests and mock exams, is protected by copyright.

## Number of Candidates & Registration

A maximum of 20 candidates on basis of “first come, first served” with priority to ACI Lebanon members.

Deadline for registration **exclusively at ISEB**: Wednesday 2<sup>nd</sup> of September 2015

Required information for registration:

First Name		
Family Name		
Bank/Institution		
Email Address *		
Landline Phones	Office	
	Private	
Mobile		

\* **Mandatory** for Pre/Post Workshop preparation purpose

## Fee

- ❖ USD 750.- per candidate from Banks/Institutions members of ACI Lebanon
  - ❖ USD 1,000.- per candidate from other entities
- To be paid **at ISEB**
- By check to the order of: ACI Lebanon The Financial Markets Association
  - Or by wire transfer (swift copy by mail to ISEB or ACI) per following details:  
Beneficiary: ACI Lebanon The Financial Markets Association  
Account N° 0700916 - IBL Bank, Ashrafieh Branch  
Swift code: INLELBBE  
IBAN: LB74005200070023010700916014
- Upon registration preferably, but latest, on workshop starting day.

This fee includes the following:

- Expert facilitation
- Study material
- Online tests and mock exams
- Pre-workshop, Post-workshop, e-mail help facility
- Progress monitoring and reporting
- The ACI Operations Certificate Exam (one-time exam)
- Daily coffee breaks & lunch

## **Appendix 2 – Workshop Programme**

### **Day 1**

09h00 Overall financial market and front-to-end treasury view  
11h00 Coffee  
11h30 Money markets  
13h30 Lunch  
14h30 Money markets  
16h00 Tea  
16h30 Short-term bonds and notes  
18h00 Close

### **Day 2**

09h00 Interest rate derivatives  
11h00 Coffee  
11h30 Interest rate derivatives  
13h30 Lunch  
14h30 Options  
16h00 Tea  
16h30 Foreign exchange  
18h00 Close

### **Day 3**

09h00 Foreign exchange  
11h00 Coffee  
11h30 Deal capture, trade entry, and confirmations  
13h30 Lunch  
14h30 Settlements, netting, and clearing  
16h00 Tea  
16h30 Settlements, netting, and clearing  
18h00 Close

### **Day 4**

09h00 Reconciliations and investigations  
11h00 Coffee  
11h30 Treasury systems and data management  
12h30 Risk management, controls, compliance, documentation  
13h30 Lunch  
14h30 Risk management, controls, compliance, documentation  
15h15 Assessment test  
16h00 Tea  
16h30 Test feedback  
17h00 Close

## **Appendix 3 – Pre-course Preparation**

All candidates will be required to study a preparatory paper (entitled Pre-ACI) prior to attending the workshop.

Following self-study of the Pre-ACI document, candidates will be required to complete an online test using the PS&A Online Testing System. Feedback is immediately available, with detailed worked answers to each question.

The Pre-ACI document together with the workshop joining instructions and PS&A Online Testing System credentials will be provided via e-mail by their administrative staff.