

Get your preparation course for the ACI DEALING CERTIFICATE, exclusively at RBI!

# ACI DEALING CERTIFICATE PREPARATION COURSE

## MONEY MARKETS: PRODUCTS & MARKET DISCIPLINE



Due to acceleration in the flow of knowledge, including the fields of financial markets and exchange markets, the *ROMANIAN BANKING INSTITUTE* in cooperation with *MG Financial Training and Consultancy*, launch a new series for the prestigious international program ACI DEALING CERTIFICATE Preparation Course in *October 2021*.

The ACI Certification is a must in today's trading rooms.

In the **ACI - The Financial Markets Association's** own definition, *"The ACI 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, application of the fundamental mathematics used in these markets, core products (cash, forwards and derivatives) and basic skills required for competent participation."*

The purpose of this intensive 5 days preparation course is to guide and assist the participants in their study effort to pass the examination leading to the ACI certification. All the items subject to examination will be discussed, reviewed, practiced and tested.

### WHO SHOULD ATTEND

The course is developed to support those who are *en route* to sitting the examination for the ACI Dealing Certificate.  
*The course is designed for the following groups:*



**ACI Dealing - Setting the benchmark in certifying the financial industry globally!**

- ✓ risk and compliance officers
- ✓ recent entrants and junior dealers (0-24 month's experience) in the dealing room

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

*Other professionals potentially interested in this qualification:*

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

## CONTENTS

Based on the Syllabus of the ACI Certificate, all items object of the examination will be addressed.

Financial Markets Environment; Foreign Exchange; Rates (money and Interest Rate Markets); FICC (Fixed Income, Currency and Commodities) Derivatives and financial Markets Applications

For all of these subjects the keywords and knowledge requested will be *calculate, define, describe, explain, identify, outline and understand*.

### **Financial Markets Environment**

**Overall Objective:** The overall objective of this topic is for candidates to understand the functions performed by financial markets in the economy and to explain it different segments, their scope and instruments. Candidates will be able to understand the basic concepts of efficient markets and the impact of regulation and codes in financial markets. Referring to the life cycle of a typical financial market transaction, candidates will be able to explain its main phases.

### **Foreign Exchange**

**Overall Objective:** The overall objective of this topic is for candidates to understand and to be able to explain basic foreign exchange rate quotations, their terminology, mechanics and the principal risks associated with FX spot and forward instruments. At the end of this section, candidates will be able to define the relationship between forward rates and interest rates, explain the use of FX outright forwards for foreign currency risk management and the use of FX swaps in rolling spot positions, hedging FX outright forwards, and in creating synthetic foreign currency assets and liabilities. Candidates will be required to perform basic calculations for FX market instruments. The candidates will be able to describe NDFs and, explain their rationale. Candidates will be able to understand and identify quotations for precious metals, and also demonstrate a basic understanding of the structure and operation of precious metals' financial markets.

### **Rates**

**Overall Objective:** The overall objective of this topic is for candidates to understand the principles of the time value of money, the function of the interest rates markets, the characteristics of the main types of money market instruments and interest rate capital markets instruments, as well as how they satisfy the requirements of different types of borrowers and lenders. Candidates will need to be able to calculate short-term interest rates and to perform standard calculations using quoted prices.

Candidates will understand the basic characteristics and applications of a forward curve and of a yield curve and will be required to calculate them. At the end of this topic candidates need to be able to understand and outline the main features of bonds, particularly how they can be structured, priced and used as a key element in repo markets. Given the greater inherent complexity of repo instruments, candidates are required to be able to explain and calculate repo instruments issues and problems.

## FICC Derivatives

**Overall Objective:** The overall objective of this topic is for candidates to understand how derivatives work and their function in financial markets. Candidates will be able to describe the mechanics of currency derivatives, how to use them and the fundamentals of currency options. Candidates will be able to identify basic currency option products and understand their purpose. Candidates will be able to describe the mechanics of interest rate derivatives, how to use them and the fundamentals of interest rate options. Candidates will be able to identify basic interest rate option products and understand their purpose. The candidates need to be able to perform basic calculations referring to the derivatives products included in the Syllabus.

## Financial Markets Applications

**Overall Objective:** The overall objective of this topic is for candidates to understand the importance that risk has in defining the financial institutions' business models and to understand the relevance of effective risk management framework as a key driver for sustainability of the business. Candidates will understand and be able to explain and identify major risk groups: market, credit, liquidity, operational, legal, regulatory and reputational risk; and to understand the significance of risk groups for different financial markets' businesses and organizational units. Candidates are expected to outline the methods and procedures needed to measure and manage these risk types.

Candidates will be required to outline the framework for Asset and Liability Management as an integrated balance sheet and risk management concept and to understand the importance of the Basel Accords for risk management issues.

## LEARNING OBJECTIVES

Participants will be practicing on multiple choice exam-like questions. A few of the modules require calculations. It is crucial that participants bring a calculator, preferably one they can use at the exam, as of day one, in order to gain confidence with it, which will increase the odds of a positive result at the exam<sup>1</sup>.

In addition to the classroom material, participants will receive the "**Financial Markets and the ACI Dealing Certificate 310-012**" textbook, author Phil Parker, complete with the WinForex 'Lite' module for self-testing.

## LECTURER

**Moreno GIRALDI** has over 30 years of experience as a trader, salesman and trainer in Foreign Exchange and Money Markets. His experience started in Italy, where he worked as an FX Trader at San Paolo Bank. In 1989, he joined ABN AMRO Bank in the Netherlands. His work there covered trading Money Market instruments and using a variety of off-balance sheet instruments. At a later stage, he created and coordinated a sales team covering FX, Money Market and Fixed Income products dedicated to servicing Central Banks worldwide. After leaving ABN AMRO Bank in 2007, he dedicated himself to international training projects. Since 2009, he is the founder of M.G. Financial Training and Consultancy, offering in-house and open enrolment trainings on financial market products. In addition to training in the Netherlands, he has also been active in Luxembourg (in cooperation with Thomson Reuters) and in Romania (in cooperation with ACI Romania) for several years. Since 2018 he is also trainer at the *Investment Academy* specifically for the ACI suit of certification. Among other trainings, he offers the ACI Dealing and the Operations Certificate exam-training. A dedicated and enthusiastic lecturer, his trainings are practical and interactive, and include computer simulations of real-life work situations, thus enabling his students to have immediate practical application of their newly gained knowledge.



<sup>1</sup> Currently, the HP 17bII Business calculator is the most used model and it is allowed at the exam session. During the classes the trainer will assist the participants in the use of this calculator. Should you encounter difficulties in getting one, please get in touch with RBI or the trainer. The goal is to best prepare for the examination.

## TRAINING PACKAGE (2 months)

- 5 days of online training sessions, **October 14, 15, 16 & November 18, 19, 2021**, from 10.00 to 18.00, to allow candidates to assimilate the topics and exam techniques
- One intermediary test (progress test), followed by individual feedback and detailed personalized evaluations from the lecturer
- Exam tips & mock exam will be provided
- **“Financial Markets and the ACI Dealing Certificate 310-012”** textbook, author Phil Parker, complete with the WinForex ‘Lite’ module for self-testing
- Lecturer’s notes and handouts
- Individual *coaching* to encourage candidates to team up in sub-groups, in order to enhance interaction
- Lecturer’s permanent contact with the candidates between and after the classroom training sessions, through individual e-mails, until the final exam
- A *teamwork* approach to stimulate and promote professional networking among the candidates

**FEE:** The equivalent in RON of **1.400 €<sup>2</sup> (VAT not applicable)** (payable in two installments) **covers the entire training package described above.**

**EXAM:** The ACI Dealing Certificate is examined through the ACI-Financial Markets Association (ACIFMA) international examination. Passing the exam awards candidates the ACI Dealing Certificate (*see further info below\**).

## CONTACT

For further information and enrollment, please contact the **Romanian Banking Institute:**

**Mihaela Radu**, Training Specialist, Tel: 0748.886.807, e-mail: [mihaela.radu@ibr-rbi.ro](mailto:mihaela.radu@ibr-rbi.ro),

**Emilia Frunză**, International Qualifications Coordinator, Tel: 0748.886.834, e-mail [emilia.frunza@ibr-rbi.ro](mailto:emilia.frunza@ibr-rbi.ro)

## \*EXAMINATION

### ACI Financial Markets Examinations: RBI is an Accredited Examination Centre!

RBI is the only accredited examination center in Romania for the „**ACI-Financial Markets Association Examinations**”.

ACI provides a suite of specialized examinations targeting Foreign Exchange, Fixed Income, Money Markets, Derivatives, Repos, Asset Liability and Risk Management for front, middle and back-office staff.

All of the ACI exams are in English and computer based. ACI offers an online-exam portfolio comprising the ACI Dealing Certificate, the ACI Operations Certificate and the ACI Model Code Certificate as well as the ACI Suite of Diplomas.

Examinations at RBI examination Centre will be held once a month, at 10:30 am (Romania Time, GMT+2); Romania Time = 10:30 (Germany Time = 09:30), usually on the second Tuesday of the month.

There are limited examination slots available for the RBI examination center. Therefore, enrolment for the RBI exam center is on first-come first-served basis. To book your exam, visit <https://acifma.com/exam-centers> The ACI Dealing Certificate Exam price is **350 euros, all taxes included**, payable to ACIFMA. For details, visit: <https://acifma.com/aci-dealing-certificate>

**Enroll now to secure your place!**

<sup>2</sup>**This promotional fee has been negotiated by RBI in order to support the development of the financial and banking professionals in Romania.**

The payment will be made to the Romanian Banking Institute account number R093BTRLRONCRT0261315401 opened at Banca Transilvania, at least four days before the course starts (please specify the name of the participants and the course title on the payment order). If a participant announces his/her withdrawal 1-2 days before the start of the course, a **percentage of 17% from the fee shall be retained**. If a participant announces withdrawal from the course at the starting date, the registration fee **cannot be refunded**. Any participant may be replaced by a colleague from the same company, in which case there is no penalty.