



Peter Skerritt & Associates
Derivatives & Financial Risk Specialists

ACI OPERATIONS CERTIFICATE NEW VERSION VIRTUAL LEARNING PROGRAMME



“Risk comes from not knowing what you are doing”

Warren Buffett



e-PAL



Peter Skerritt & Associates

Peter Skerritt & Associates is an ACI Accredited Training Provider and one of the largest providers of ACI training programmes in the world, with over 25 years of experience of helping our clients achieve superior results.

Please visit www.peterskerritt.com for more information about our company.

The ACI Operations Certificate New Version

The Association Cambiste Internationale (ACI) is the largest trade association in the global financial markets, with over 9,000 individual members across 63 National Associations.

The ACI Operations Certificate New Version Exam has been designed to cover the basic competence skills for the new entrants in roles of Back and Middle Office environments, as a well-trained and efficiently organized Treasury Operations Department is essential to complete very financial markets transaction.

Based upon the competence skills provided by the ACI Operations Certificate New Version, future financial market professionals will be expected to prove their knowledge of, and adherence to, good market practices embedded in the FX Global Code and other relevant industry Codes and Regulations.

The qualification is designed for:

- Recent entrants to Treasury Operations department
- Other support areas to the Treasury/Dealing room
- Internal and external auditors
- Compliance and risk officers
- Product control staff
- Vendors

Syllabus

There are five core subject areas (Topics) in the ACI Operations Certificate New Version:

- Financial Markets Environment
- Foreign Exchange
- Rates (Money and Interest Rate Markets)
- Fixed Income, Currency and Commodity Derivatives
- Financial Markets Applications

Please contact us for a copy of the full syllabus and learning objectives, as published by ACI Education in April 2022.

Dates

This part-time programme commences on 5 September and ends on 29 September 2022.

Please see below for details of the programme and dates.

Virtual Programme Key Features

The programme delivery comprises the following key features:

- Expert instruction via live webinars on Microsoft Teams
- Online access to digital learning materials via the Peter Skerritt & Associates e-learning system, e-PAL (see below)
- Spreadsheet models with user manual
- Regular self-assessment quizzes during the live webinars
- Comprehensive online tests and mock exams with detailed answers, available 24/7
- Pre-exam revision clinic (see below)

Facilitators

Peter Skerritt

Peter has spent thirty-five years in the financial markets as a derivatives trader, financial engineer, author, and trainer, with experience in Europe, The United States, The Middle East, and Africa. He is an approved trainer for the examinations of the ACI, and he has previously served on the International ACI Exam Appeals Committee.

Currently, Peter is a member of the ACI Trainers Contact Group, which meets regularly with ACI Education to discuss syllabus changes for both the Dealing and Operations Certificates, as well as the Diploma.

He has led workshops for ACI qualifications in many countries, and candidates receive a majority of Distinction and Merit passes.

Peter Scullion

Peter has over twenty years experience in the London Financial Markets. He began his career in the Fixed Income Fund Management sector, specifically trading in European Government Bonds before moving to Fixed Income sales at a US Investment Bank.

He subsequently worked in the FX market for various international banks, covering FX and derivative sales to Central Banks and Hedge Funds. He has also been involved in setting up and running Prime Brokerage and Margin Trading systems as well as trading CFDs and metals.

Peter has conducted ACI workshops in 15 countries over a number of years, and his Learners achieve superior results.

Programme

The programme comprises two half-day sessions per week for four weeks.

This format is preferred for the following reasons:

- (i) The programme recognises the difficulty of Learners remaining focused on virtual instructor-led training for sustained periods of time.
- (ii) It provides an opportunity for the Learners to assimilate the required knowledge in 'bite-size pieces', which is especially important for technical training programmes such as this one.
- (iii) The Learners will have time to complete prescribed assessments and preparatory reading between sessions.
- (iv) It permits a 'Learning Journey' to be created, whereby the Learners complete the programme ready to immediately sit for the real exam. This avoids the need for long periods to be spent preparing for the exam, following the training sessions.

Please see Appendix 2 for the programme and dates.

The e-PAL Online Learning System

The Peter Skerritt & Associates Online Learning System, e-PAL, combines easy-to-follow learning modules with state-of-the-art functionality.

All Learners enrolled on the Virtual Learning Programme will have full access to e-PAL on a 1-year licence, or until they have passed the ACI Operations Certificate Examination, whichever is sooner.

e-PAL is available 24/7 on a number of devices, and key features include:

- A single login screen provides learners with access to the Peter Skerritt & Associates e-Learning Portal. All of the resources (learning materials, quizzes, tests and mock exams), required to prepare for the ACI Operations Certificate Examination, are now digitally accessible from any web-enabled device.

- Once logged in, learners are guided via a visual Learning Journey that tracks their progress in real-time, using the latest in Learning Management System technology.
- Comprehensive online study material for each of the topics in the syllabus is provided. This material has been prepared by our expert faculty to accurately reflect the emphasis of the ACI exam.
- To ensure that the learning journey is effective, regular 'Possible ACI Questions' are included at relevant points in the material. Feedback with model answers is immediately available.
- Each section of learning material concludes with a Topic Test for candidates to complete, in order to ensure that the learning outcomes have been achieved. Feedback with model answers is immediately available.
- Mock Exams are available for the candidates to complete, prior to writing the ACI exam, to ensure they are fully prepared. Feedback with model answers is immediately available.
- An e-mail 'Help' facility is available in e-PAL for candidates to submit queries concerning any aspect of the programme or the e-PAL system.

Pre-Exam Revision Clinic

The programme includes a two-hour virtual Revision Clinic, to be scheduled for a Learner group prior to writing the ACI Operations Certificate Examination.

The Clinic will provide an opportunity for the Learners to address any residual learning difficulties in a live webinar with the Facilitators.

Equipment

Each Learner requires access to the following:

- A desktop or laptop with a current version of the Microsoft Office suite, and fully-enabled with the Microsoft Teams App.
- A second computer screen OR smartphone.
- A financial calculator.

Progress Monitoring and Reporting

The progress of each learner through the programme is carefully monitored by e-PAL.

We are happy to submit regular and detailed reports to designated personnel in client organisations, who wish to monitor their Learners' progress.

The ACI Exam Sitting

The ACI Operations Certificate Examination can be written at a local testing centre in most major cities.

N.B. Despite the current situation with the Covid-19 Pandemic, there is no facility available for candidates wishing to write the exam in their own homes, and this is unlikely to change in the near future.

Fee

The fee is USD 795 per Learner.

South African Learners will be additionally charged VAT at 15%.

The fee includes the following:

- Expert live webinar facilitation
- 12-month e-PAL licence
- Pre-exam revision clinic
- Progress monitoring and reporting

The fee does not include the following:

- The ACI exam fee, which is currently EUR 230 per candidate for ACI Members, and EUR 280 for non-Members.
- A suitable financial calculator.

Contact

To reserve a place, please contact our Programme Director, Lerato Metseeme:

e-mail : lerato@peterskerritt.com

Appendix 1: Exam Syllabus

Topic	Number of Exam Questions
Financial Markets Environment	26
Foreign Exchange	8
Rates	10
FICC Derivatives	10
Financial Markets Applications	16
Total:	70

Appendix 2: Programme

Features:

The programme comprises the following key features:

- To run two half-days per week for 4 consecutive weeks from 08.00 to 12.45 (SAST, UTC+2).
- 45-minute presentations by the Facilitator with regular opportunities for the Learners to ask questions.
- The presentations comprise live lectures utilizing a variety of media, including e-PAL, spreadsheet models and digital tablet worked examples.
- Each presentation is followed by a 15-minute break for the Learners to refresh.
- There are topic tests and preparatory reading to be completed by the Learners between sessions.

Programme:

5 September:

08h00	The financial markets environment
08h45	Break
09h00	The regulatory environment
09h45	Break
10h00	The deal life-cycle
10h45	Break
11h00	Interest rate calculations
11h45	Break
12h00	Money markets
12h45	Close

8 September:

08h00	Money markets (cont.)
08h45	Break
09h00	Money markets (cont.)
09h45	Break
10h00	Bonds
10h45	Break
11h00	Bonds (cont.)
11h45	Break
12h00	Bonds (cont.)

12h45 Close

12 September:

08h00 Repurchase agreements
08h45 Break
09h00 Repurchase agreements (cont.)
09h45 Break
10h00 Repurchase agreements (cont.)
10h45 Break
11h00 Interest rate derivatives
11h45 Break
12h00 Interest rate derivatives (cont.)
12h45 Close

15 September:

08h00 Interest rate derivatives (cont.)
08h45 Break
09h00 Spot foreign exchange
09h45 Break
10h00 Spot foreign exchange (cont.)
10h45 Break
11h00 Forward foreign exchange
11h45 Break
12h00 Forward foreign exchange (cont.)
12h45 Close

19 September:

08h00 Foreign exchange swaps
08h45 Break
09h00 Foreign exchange swaps (cont.)
09h45 Break
10h00 Options
10h45 Break
11h00 Options (cont.)
11h45 Break
12h00 Options (cont.)
12h45 Close

22 September:

08h00 Modern financial risk management
08h45 Break
09h00 The Basel Accord
09h45 Break
10h00 Credit risk management
10h45 Break
11h00 Market risk management
11h45 Break
12h00 Operational risk management
12h45 Close

26 September:

08h00 Deal capture and trade entry
08h45 Break
09h00 Confirmation procedures
09h45 Break
10h00 Netting
10h45 Break
11h00 Payment systems
11h45 Break
12h00 Settlement systems
12h45 Close

29 September:

08h00 Reconciliations
08h45 Break
09h00 Treasury systems, accounting and reporting
09h45 Break
10h00 Mock exam
12h00 Break
12h15 Exam feedback
12h45 Close