



ACI OPERATIONS CERTIFICATE NEW VERSION

VIRTUAL LEARNING PROGRAMME

The ACIFMA:

The Association Cambiste Internationale Financial Markets Association (ACIFMA) is the largest trade association in the global financial markets, with over 9 000 members in 63 countries.



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 organised Treasury Operations Department is essential to complete every financial markets transaction.

The qualification is designed for:

- Recent entrants to Treasury Operations Department
- Other supporting areas to the Treasury/Dealing room
- Internal and external auditors
- Compliance and risk officers
- Product control staff
- Software developers

Virtual Programme Key Features:

The programme delivery comprises the following key features:

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

Dates:

This part-time programme commences on **5 May** and ends on **28 May 2026**.

Please see below for details of the programme and the dates. Please note that the times included in the schedule are SAST.

Five Core Topics Covered:

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

1. Financial Markets Environment
2. Foreign Exchange
3. Rates (Money and Interest Rate Markets)
4. Fixed Income, Currency and Commodity Derivatives (FICC)
5. Financial Markets Applications

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

Virtual Programme Format:

The programme comprises two half-day virtual sessions per week for four weeks. This format is preferred for the following reasons:

- The programme recognises the difficulty of learners remaining focused on virtual instructor-led training for sustained periods of time.
- 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.
- The learners will have time to complete prescribed assessments and preparatory reading between sessions.
- 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.

The e-Pal Online Learning System

e-PAL

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 license, or until they have passed the ACI Operations Certificate New Version Examination, whichever is sooner.

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 New Version Examination, are now digitally accessible from any web-enabled device.

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

- Once logged in, learners are guided to 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. The 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 available immediately.
- Each section of learning material concludes with a topic test for candidates to complete, to ensure that the learning outcomes have been achieved. Feedback with model answers is available immediately.
- 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 available immediately.
- An e-mail 'Help' facility is available in e-PAL for candidates to easily submit queries concerning any aspect of the programme or the e-PAL system.

Programme Facilitators



Peter Skerritt
ACICMP

Peter has spent thirty-nine 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 Accredited Trainer for the examinations of the ACI, and he has previously served on the International ACI Exam Appeals Committee. He has previously been appointed to serve on the ACIFMA Board of Education Market Experts 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
ACICMP

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 fifteen countries over a number of years, and his Learners achieve superior results.

Progress Monitoring & Reporting:

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

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

Pre Exam Revision Clinic:

The programme includes a three-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 virtual workshop with the Facilitators.

Each learner requires access to the following:

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

Sitting the ACI Exam:

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

Our Admin Team will assist learners with exam registration.

Fees:

The fee is **USD 1095 per learner**. South African learners will be additionally charged VAT at 15%.

The fee **includes:**

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

The fee **does not include** the following:

- The ACI Exam fee, which is currently **EUR 250 per candidate** for ACI Members, and **EUR 320** for non-members.
- A suitable financial calculator

Contact Us:

To arrange a programme, or for enquiries, please contact our Programme Director, Lerato Metseeme.

Email: lerato@peterskerritt.com
Phone: (+27) 11 884 9910



Lerato Metseeme
Programme Director

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

Programme:

Session 1: 5 May.

09h00 The financial markets environment
09h45 Break
10h00 The regulatory environment
10h45 Break
11h00 The deal life-cycle
11h45 Break
12h00 Interest rate calculations
12h45 Break
13h00 Money markets
13h45 Close

Session 3: 12 May.

09h00 Repurchase agreements
09h45 Break
10h00 Repurchase agreements (cont.)
10h45 Break
11h00 Repurchase agreements (cont.)
11h45 Break
12h00 Interest rate derivatives
12h45 Break
13h00 Interest rate derivatives (cont.)
13h45 Close

Session 2: 7 May.

09h00 Money markets (cont.)
09h45 Break
10h00 Money markets (cont.)
10h45 Break
11h00 Bonds
11h45 Break
12h00 Bonds (cont.)
12h45 Break
13h00 Bonds (cont.)
13h45 Close

Session 4: 14 May.

09h00 Interest rate derivatives (cont.)
09h45 Break
10h00 Spot foreign exchange
10h45 Break
11h00 Spot foreign exchange (cont.)
11h45 Break
12h00 Forward foreign exchange
12h45 Break
13h00 Forward foreign exchange (cont.)
13h45 Close

Programme (cont.):

Session 5: 19 May

09h00 Foreign exchange swaps
09h45 Break
10h00 Foreign exchange swaps (cont.)
10h45 Break
11h00 Options
11h45 Break
12h00 Options (cont.)
12h45 Break
13h00 Options (cont.)
13h45 Close

Session 7: 26 May

09h00 Deal capture and trade entry
09h45 Break
10h00 Confirmation procedures
10h45 Break
11h00 Netting
11h45 Break
12h00 Payment systems
12h45 Break
13h00 Settlement systems
13h45 Close

Session 6: 21 May

09h00 Modern financial risk management
09h45 Break
10h00 The Basel Accord
10h45 Break
11h00 Credit risk management
11h45 Break
12h00 Market risk management
12h45 Break
13h00 Operational risk management
13h45 Close

Session 8: 28 May

09h00 Reconciliations
09h45 Break
10h00 Treasury systems, accounting and reporting
10h45 Break
11h00 Mock exam
13h00 Break
13h15 Exam feedback
13h45 Close