

**FINANCIAL MARKETS PRODUCT CONTROL & COMPLIANCE COURSE (FOUNDATION)
2ND INTAKE (3 Consecutive Days)
27 - 29 MARCH 2018 (Tuesday to Thursday)**

The Financial Markets Product Control & Compliance Course (Foundation) is a course to equip junior banking professionals with foundational product control skills and provide understanding of regulations and compliance issues relating to financial markets. Incorporating practical illustrations and case studies into the training materials, participants will have the skills to produce P&L reports for financial market products and perform control tasks to ensure compliance to relevant regulations.

Currently, the banking industry is highly competitive and tightly regulated. Therefore, banks require better equipped professionals who know how to exercise control skills to minimize operational risks. The demand for proficient professionals, who have good knowledge in financial market products and control skills, is high. The course seeks to provide foundational training in product control and compliance functions, paying particular attention to profit/loss reports production while giving general coverage on product control, regulations and compliance.

FINANCIAL MARKETS PRODUCT CONTROL & COMPLIANCE COURSE (FOUNDATION) AND TARGET CANDIDATES

Classroom training sessions are conducted in three aspects. First, explanations on the underlying principles of each topic help participants to understand concept. Second, illustrations are used to heighten participants understanding of the topics. Third, participants will work on case studies to deepen their practical experience.

Participants are strongly encouraged to register early to avoid disappointment. Seats will be allocated on a first-come, first-served basis.

The Course is designed for the following groups with less than 2-years of working experience in their respective support functions:

- Front Office Support Staff or Middle Office Staff
- Product Controller / Financial Controller
- Internal Control / Operational Control Staff
- Market Risk Management Staff
- Auditors

COURSE DURATION

The course will be delivered over 21 hours, comprising three Full-Day modules, over 3 Consecutive Days, from 9 am to 4pm, *inclusive* of tea-breaks and lunches.

ACCREDITATION

Upon successful completion of the Course, the participants will each receive a Certificate of Attendance from ACI Singapore.

COURSE TRAINER

A short profile of our experienced trainer, Ms Justina Koh.

Justina Koh

Justina has more than 30 years of experience in the financial services sector. She worked with several global financial institutions specializing in financial and product control, system implementation, regulatory and internal control, and financial markets operations.

Justina is a faculty member with SMU and works closely with FTI@SMU to develop course curriculum and facilitate training to banking professionals in the area of financial markets product control and

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operations. She is also a course program director for ACI Singapore to develop the financial markets regulatory practices course program and middle office course program.

Justina has implemented many systems for banks in Asia covering financial & product control, operational process and control. She is currently engaged as advisor to support the implementation of treasury system for a regional bank.

Justina earned a Bachelor of Accountancy Degree from the National University of Singapore and obtained a Master's degree in Applied Finance from Macquarie University. She is a Chartered Accountant with the Institute of Singapore Chartered Accountants.

COURSE FRAMEWORK

Foundation Course – 3 training days (18 hours)

Module 1 Financial Markets Fundamental and Regulatory Framework – 6 hours

- **Overview on Financial Markets**
 - Financial Markets Structure
 - Describe various types of markets
 - Functions of Key Players and Institutions
 - Describe different types of financial institutions
 - Understand the roles of different players in the financial markets
- **Outline on Bank Organisation Structure**
 - Provide an overview of a typical bank organisation structure
 - Explain briefly the various business divisions and their types of business
 - Explain the importance of product control and compliance functions acting as the 2nd level of defence in the bank
- **Overview on Regulatory Framework**
 - Explain the roles of MAS
 - Understand different types of banking licenses issued by MAS
 - Roles of SGX
 - Roles of SFEMC & ACI & ABS
 - Roles of BIS
 - G20 reforms on OTC derivatives - OTC derivatives clearing & reporting
- **Brief Understanding of the Blue Book**
 - **Ethics & Behavioural Standards**
 - Confidentiality
 - Entertainment, Gifts and Favour
 - Dealing for Personal Account
 - Market Conduct
 - **Risk Management**
 - Different Types of Risks
 - Proper Segregation of duties and appropriate information barriers
 - Money Laundering, Fraud and Other Criminal Activities
 - Transactions with Customers
 - **General Dealing Principles & Market Conduct**
 - General Dealing Principles
 - Internal Control System
 - After-hours and Off-premises Dealing

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- Intra-day Deal Checks
- Stop-loss Orders
- Telephone Recording
- Deals done through broker
- Brokers Positions
- Points and Position Parking
- Management of dispute in dealing
- Complaints and Arbitration procedures
- **Customer Due Diligence (“CDD”)**
 - Understand requirements under MAS Notice 626
 - Application of risk base approach on CDD
 - Control steps on CDD
- **Benchmark Rate Setting**
 - Background
 - Regulatory requirements
 - Compliance
- **Key Regulations governing SGD transactions**
 - Various types of regulatory ratios: MCB, MLA, AMR
 - Implication on regulatory ratio on financial markets products
 - Monitoring regulatory ratios

Module 2 Trade Control and Fundamental on P&L Production – 6 hours

- **Trade Control**
 - Understand functionality of front office system
 - Explain the linkage of front office system to down-stream systems
 - Manage multiple booking of trades in different front office system
 - Trader’s Surveillance Report
 - Off market rate reports
 - Trades exceeding credit limit reports
 - Wash trades
 - Large and unusual transactions
 - Back trade dated reports (to identify late trade)
 - Back value dated reports (to identify late trade)
 - List of amended / cancelled trades
 - Early termination reports
 - After office hours reports
 - Unconfirmed trades
- **Reconciliations**
 - Trade reconciliation – to identify non-input of trades / unauthorized trades
 - Position reconciliation
 - Inter-systems Reconciliation
 - Internal Transaction Reconciliations
- **Accounting Standards relating to Financial Instruments**
 - IFRS9 – Measurement & Recognition of Financial Instruments
 - IFRS13 - Fair Value Measurement
- **Daily Trading P&L Production**
 - Purpose of daily Trading P&L
 - Production of Daily Trading P&L
- **P&L Control Process**
 - Collation of market data

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- Independent verification of daily mark-to-market prices and rates
- Revaluation Process
- Risk based P&L Explanation (explaining various types of risk factors affecting P&L)
- P&L Reconciliation
- **P&L for Sales & Marketing Desk**
 - Explain income of sales & marketing desk, i.e. production credit
 - Preparation of P&L for Sales & Marketing desk Control process to ensure correctness in the P&L

Module 3 Plain Vanilla Products – 6 hours

- **Foreign Exchange**
 - **Product Characteristics** (FX spot, FX forward, FX Swap)
 - **P&L production & Control**
 - Source of Market Data
 - Computation of market value
 - Control on revaluation & P&L production
- **Money Market Lending and Borrowing Trades**
 - **Product Characteristics** (inter-bank loans & deposits)
 - **P&L production & Control**
 - Source of Market Data
 - Accrual method Vs Net Present Value method
 - Treatment of “margin” for Corporate Money Market trades
 - Control on P&L production
- **Money Market & Fixed Income Securities**
 - **Product Characteristics** (treasury bills/bonds, NCD, commercial papers, corporate bonds; convertible bonds, FRN; repos)
 - **P&L production & Control**
 - Classifying MM & FI securities for accounting and reporting
 - Source of Market Data
 - Revaluation process
 - Reporting of Corporate actions into P&L
 - Report & control interest due to beneficiary owners
 - Control on P&L production
- **Equities**
 - **Product Characteristics** (listed shares, warrants, REITs, structured warrants, ETFs)
 - Explain various types of equities and their characteristics
 - **P&L production & Control**
 - Source of Market Data
 - Revaluation process
 - Reporting of Corporate actions into P&L
 - Control on P&L production

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APPLICATION GUIDELINES (FOR FINANCIAL INSTITUTIONS)

ADMISSION CRITERIA

1. Candidates who are applying for the Financial Markets Product Control & Compliance Course (Foundation) should possess at least diploma, degree or professional qualification and preferably have some relevant working experience in order to fully reap the benefits of this training programme.
2. Employer sponsored candidates may be of any nationality but priority will be accorded to candidates based in Singapore.

COURSE FEE

The course fee for the Financial Markets Product Control & Compliance Course (Foundation) is **S\$2,407.50** (S\$2,250 course fee plus S\$157.50 GST) per person. The course fee covers tuition and course materials, structured at ACI Singapore's discretion. ACI Singapore will send an invoice to the institution's contact person handling the form application to request for the applicants' course fees.

PAYMENT METHODS

Cheque / Bank Draft

A cheque/bank draft made payable to: "**ACI Singapore – The Financial Markets Association**" to be mailed to:

**ACI Singapore – The Financial Markets Association
7500A Beach Road
#13-322, The Plaza
Singapore 199591
Attn: The Secretariat**

Interbank GIRO

Account No.	:	001-001368-8
Bank Account Name	:	ACI Singapore – The Financial Markets Association
Bank Name/No.	:	DBS Bank / 7171
Branch Name/No.	:	MBFC / 001

For Interbank Giro, please send us a credit advice once payment has been effected.

APPLICATION INFORMATION AND SUBMISSION GUIDELINES FOR PARTICIPANTS WHO ARE SPONSORED BY THEIR INSTITUTIONS

In order to avoid delay in processing, please note the following:

1. ACI Singapore will allocate the seats on a first-come, first-serve basis. To reserve places, applicants are **encouraged** to email or fax their completed application forms to ACI Singapore, who will acknowledge by return email or fax, and provisionally allocate places. Application forms sent by post are also acceptable but these may reach the ACI Singapore office at a later date and seats, subject to availability, will be allocated upon physical receipt of the application forms.
2. ACI Singapore will inform applicants via email, the place allocations accordingly.
3. ACI Singapore will send an invoice to the institution's contact person handling the form application to request for the applicants' course fees.
4. You are encouraged to photocopy a set of the duly completed application form for your own record.

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CLOSING DATE

The closing date for submission of the application form is **13 March 2018**. Applicants are encouraged to submit their application forms early. Seats are allocated on a first-come, first-serve basis.

CANCELLATION

If the applicant is unable to attend the course, his/her institution may nominate another staff to attend the course in his/her place, the latest by 5 working days before the class commencement date. The course fee will not be refunded for cancellation.

DISCLAIMER

While every effort has been made to organize the course as indicated in this course application form, ACI Singapore reserves the right to make changes as necessary.

FINANCIAL TRAINING SCHEME – ELIGIBLE

This programme is approved for listing on the Financial Training Scheme (FTS) Programme Directory and is eligible for FTS claims subject to all eligibility criteria being met.

Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

The FTS is available to eligible entities, at a 50% funding level of programme fees subject to all eligibility criteria being met.

In addition, under recent Enhancements to the FTS scheme, all Singapore Citizens aged 40 years old and above will be eligible for 90% co-funding subject to existing grant caps of S\$2,000 per programme under the IBF- FTS. The increased subsidy aims to support lifelong learning and help Singaporeans stay responsive to a changing workplace by encouraging mid-career Singaporeans to upskill and reskill

FTS claims may only be made for programmes listed on the FTS Programme Directory with the specified validity period. Please refer to www.ibf.org.sg for more information.

CONTINUING PROFESSIONAL DEVELOPMENT (CPD) SCHEME

This course is under IBF's CPD scheme. Total CPD hours: 16.5.

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COURSE STRUCTURE

Session	Course Dates	Duration
Session 1	Tuesday, 27 March 2018	9.00 am to 12.00 pm
Session 2	Tuesday, 27 March 2018	1.00 pm to 4.00 pm
Session 3	Wednesday, 28 March 2018	9.00 am to 12.00 pm
Session 4	Wednesday, 28 March 2018	1.00 pm to 4.00 pm
Session 5	Thursday, 29 March 2018	9.00 am to 12.00 pm
Session 6	Thursday, 29 March 2018	1.00 pm to 4.00 pm
Course fee for the above sessions		S\$2,407.50 (S\$2,250 course fee plus S\$157.50 GST) per person

Note: ACI Singapore reserves the right not to start a class, or to combine any intake(s), if the minimum class size is not reached. The minimum class size is determined by ACI Singapore at its sole discretion.

1 COMPANY INFORMATION

Company name in full	
Company's Registered Address	Year of Commencement of Operations in Singapore

2 CANDIDATE'S INFORMATION

Please **print clearly** in **BLOCK LETTERS** and complete **all** the fields. Please tick/circle where applicable.

Name as in NRIC or Passport (Dr/Mr/Mrs/Ms)		
Office Address		
Designation	Department	Join date (mm/yy)
Mobile Phone No	Office Telephone No	
Your Office Email Address (for official email correspondence in relation to this course)		
Gender: Male / Female	Age	

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Nationality	Country of Birth
Please provide one of the following, where applicable: For Singapore Citizen, your NRIC Number: _____ For Singapore Permanent Resident, your UIN Number: _____ For Singapore-based Foreigners, your valid Foreign Identification Number: _____	

3 PLEASE LIST YOUR PROFESSIONAL QUALIFICATIONS: UNIVERSITY / COLLEGE / POLYTECHNIC & OTHERS

From (mm/yy)	To (mm/yy)	Name of Institution, Country	Qualifications achieved

4 FINANCIAL TRAINING SCHEME – ELIGIBLE

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5A DECLARATION

(This section is to be confirmed by Company's authorized signatory)

I declare that the information provided in this application form are true to the best of my knowledge and belief and that I have not willfully suppressed any material fact. I also understand that if after the approval of the application, it is found that I have made a false declaration or willfully suppressed material facts, the subsidy awarded will be recovered.

Name of Company's Authorised Signatory (Dr/Mr/Mrs/Ms)		
Designation	E-mail	Tel No.
Authorised Signature & Date of Approval <i>(unsigned applications will not be processed)</i>	Company Stamp <i>(without company stamp, application will not be processed)</i>	

5B FOR COURSE BILLING PURPOSE & STAFF IN CHARGE OF HANDLING THIS APPLICATION

Contact Person of Personnel/Human Resource/Secretary (Dr/Mr/Mrs/Ms)		
Designation	E-mail	Tel No.
Company name in full (for billing)		
Mailing Address		

<i>For Official Use:</i> Processed by / authorized signature / date
