



ICMA
Executive
Education

OPERATIONS CERTIFICATE PROGRAMME



ICMA
International
Capital
Market
Association



Henley
Business School

UNIVERSITY OF READING

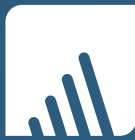
ICMA Executive Education is a joint partnership between the International Capital Market Association and the ICMA Centre, Henley Business School, University of Reading



I highly recommend this course to anybody working in operations. The OCP is very thorough and a highly useful programme.

Andreas Grimm

Senior Expert,
Financial Operations Services
European Central Bank



ICMA
Executive
Education

INTERNATIONALLY RECOGNISED
QUALIFICATIONS FOR THE
FINANCIAL MARKET

OVERVIEW

The Operations Certificate Programme (OCP) is regarded as an essential qualification for professionals intending to develop their knowledge of financial market operations.

The syllabus has been specifically designed to deliver the information necessary for delegates to further develop their understanding of operations relating to both equity and debt securities. This includes detailed training on subjects such as repos, securities lending & borrowing, corporate actions, regulatory initiatives, derivatives and collateral management.

By completing the programme you will:

- Develop a broader knowledge of financial market operations which may be outside the scope of your current job
- Understand at a deeper level the fundamental nature of key financial products
- Be fully aware of the processing steps necessary to maintain control and to mitigate internal and external processing risks
- Understand mandatory external regulation as it relates to the central clearing of OTC derivatives
- Be part of a network of securities operations professionals around the world

This is a demanding and examined course aimed at developing a broad and in-depth knowledge of the crucial aspects of financial market operations. In order to prove a candidate's full understanding of the course topics, numerous simulations are run with candidates working both independently and in small 'firms', competing against each other for accuracy and speed of calculation.

SYLLABUS

The OCP syllabus is organised around two key areas, broken down into multiple subtopics, concluding with the OCP exam:

1. Securities Operations

- Securities trade life-cycle covering both equities and bonds
- Securities trade life-cycle simulation; a 'firm-versus-firm' detailed exercise that mimics the tasks, deadlines and pressures experienced in an operations department
- Repos - a detailed spotlight
- Repo trade life-cycle simulation; a 'firm-versus-firm' detailed exercise on the tasks involved in processing a repo trade over multiple days
- Securities lending & borrowing - a detailed spotlight
- Corporate actions - a detailed spotlight
- Regulatory overview

2. Derivative Operations and Collateral Management

- Derivative fundamentals
- Introduction to OTC derivatives
- OTC derivative products & their processing
- Collateral management for OTC derivatives
- OTC derivative collateral life-cycle, incorporating a 'firm-versus-firm' detailed exercise on the tasks involved in collateral management of a trade over multiple days
- Regulatory change for OTC derivatives
- Central clearing & its impact on collateral

PROGRAMME RECOGNITION

The OCP is included on the UK's Financial Skills Partnership (FSP) qualifications list for the 'Operations' area.

OCP candidates also qualify for 30 credit hours under the guidelines of the CFA Institute's Continuing Education Programme.

FORMAT

The Operations Certificate Programme is a five day, classroom-based training course taking place in various locations across Europe.

The carefully considered sequence of topics results in the candidates gradually accumulating their understanding in a series of linked building blocks.

The programme format is as follows:

- **Monday - Wednesday:** Securities Operations training
- **Thursday - Friday morning:** Derivative Operations and Collateral Management training
- **Friday afternoon:** OCP Exam and course conclusion

TARGET AUDIENCE

The programme is primarily intended for candidates working in operations and back office roles within a bank or fund management company, although it has become increasingly popular with those working in the middle office, collateral management and compliance areas. Other candidate profiles include those working for financial IT service companies, exchanges, data vendors and central securities depositories.

“

The OCP was certainly one of the best technical training courses I have attended in my professional life

”

Khaled Lachiheb

Senior Manager - Financial Services, PwC

ICMA EXECUTIVE EDUCATION

For many years ICMA Executive Education has been regarded as the benchmark in training for both the front office and operations areas of business. Our qualifications and training programmes are internationally recognised and are required training by many of our member firms. ICMA Executive Education is unique in that ICMA and the ICMA Centre, Henley Business School, University of Reading work together to deliver training courses, taught by current and former financial markets practitioners which blend practical and academic know-how, so that candidates have a thorough understanding of the topics being discussed.

Seven examined qualifications are offered:

- Financial Markets Foundation Qualification (FMFQ)
- Securities Operations Foundation Qualification (SOFQ)
- Introduction to Fixed Income Qualification (IFIQ)
- Introduction to Primary Markets Qualification (IPMQ)
- ICMA Fixed Income Certificate (FIC)
- Operations Certificate Programme (OCP)
- Primary Market Certificate (PMC)

All are recognised as certificates of competence in the capital markets and are successfully completed by large numbers of international participants each year. In addition to our examined qualifications we also offer a selection of non-examined training programmes throughout the year. These programmes look at a single topic from the syllabus of one of our intermediate qualifications, but are explored in much greater depth to a targeted audience. The training is extremely focused and provides an opportunity to network and discuss the issues affecting the financial markets with your industry peers.

ICMA Executive Education is able to provide any of its public qualifications and training programmes on an in-house basis.

“

This course increased my basic understanding of clearing & settlement work flows, as well as recognition of certain correlations.

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Fabian Cosmann
Vice President, Eurex Bonds GmbH

ICMA CENTRE

The ICMA Centre, University of Reading has an international reputation for providing quality teaching programmes tailored to the capital markets industry. Established in 1991 with funding provided by the International Capital Market Association (ICMA), the Centre is housed in a purpose-built modernist building with state-of-the-art facilities including two dealing rooms. In 2008, ICMA enabled an expansion to the building that now includes an additional 50 seat dealing room, 170 seat lecture theatre as well as new seminar rooms and a dedicated research area.

THE INTERNATIONAL CAPITAL MARKET ASSOCIATION

The International Capital Market Association (ICMA) represents financial institutions and other participants in the international capital market worldwide with over 500 members in over 60 countries. ICMA's market conventions and standards have been the pillars of the international debt market for close to 50 years, providing the framework for good market practice which facilitates the orderly functioning of the market. ICMA actively promotes the efficiency and cost effectiveness of the capital markets by bringing together market participants including regulatory authorities and governments.

FURTHER INFORMATION AND REGISTRATION

For further information and to register for any of our programmes, please visit:

www.icmagroup.org/education

or contact us at: education@icmagroup.org



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