**Capital Markets Back-Office Certification Programme (CAMBOC)**

Mastering SECURITIES Back-office Operations

**ORGANISATION SHEET**

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| **Objectives** |  | CAMBOC is a 7-day comprehensive programme that covers many aspects of securities back-office operations. The main objective of CAMBOC is to provide participants with a good understanding of the diverse activities that are carried out in a securities back-office, including settlement in the primary and secondary markets, custody for debt instruments and equities, securities financing, collateral management, tax processing and international payments. The programme also includes a section on managing operational risk in the back-office. |

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| **Methodology** |  | The blended methodology used in CAMBOC is based on an optimal combination of theory and practice. Theoretical aspects are based on the latest market standards, while examples, case studies and exercises are used to present and reinforce the practical application of the material. Before starting the instructor-led part of CAMBOC, participants will take an E-learning course on international financial markets.Part 1:An **E-learning course** “International Financial Markets” with a final non-eliminatory test.Participants are required to take this course and pass the test with a minimum recommended score of 60% a few weeks before the beginning of the second part. Part 2: An **instructor-led training** (ILT) given online.  |

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| **Platform** |  | WebexAttendees must have working microphones and a webcam is mandatory to get the most from the workshop and to participate in the online exam. |

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| **Technical requirements** |  | In order to join the course participants are requested to have: * a stable internet connection
* a device (preferably a PC) with well-functioning microphone **and webcam, which is mandatory to be able to interact with the trainer and their peers and to take the exam.**
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| **Target Audience** |  | The level of this course is intermediate to high. It focuses on improving the efficiency of middle and **back-office staff** in banks and other financial institutions by covering different aspects of securities and cash operations in detail. Participants should have a **minimum of 3 years of experience in back-office operations or a similar area in financial services.** |

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| **Examination** |  | **Part 1:** E-learning non-eliminatory test: prerequisite for the participation in the Luxembourg course.**Part 2 in Luxembourg**: Participants have their newly acquired knowledge validated through a group presentation and a 3-hour online exam.Participants who succeed the group presentation and the exams will receive a certificate of achievement issued by the House of Training and ICMA, Luxembourg region. |

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|  **Experts** |  | The different units of the CAMBOC programme are delivered by industry experts in the respective fields, all of whom have many years of experience in back-office operations. |

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| **Language** |  | English |

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| **Participants** |  | **Max. 10 participants from ATTF partner countries** and max. 10 participants from financial institutions and banks based in Luxembourg.Participants will be selected by a committee of experts from the House of Training-ATTF, according to the relevance of their profiles and work experience and motivations. |

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| **Dates and** **Duration** |  | Online course: from Monday 7 June to Wednesday 16 June 2021 (8 sessions of 4 hours each, from 09:00 to 13:00 Luxembourg time)Online exam: Thursday 17 June 2021 from 09:00 to 12:00 Luxembourg time |

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**PROGRAMME**

**PART 1:**

**E-LEARNING *International Financial Markets***

The objective of this part is to provide the participants with a good understanding of financial markets, the financial instruments traded in them, the key players in financial markets and the activities that they perform.

Participants will have access to the E-learning course on a 24/7 basis through the Internet for a period of 6 months from the selection date onward. They will be able to log-on and log-off the course as many times as they would like.

The instructor-led part will start where the E-learning finishes. Completing the E-learning course with a score of at least 60%, therefore, is **a prerequisite for the ILT part** of the programme.

The specific content of the E-learning course is the following:

* Financial Markets
* Financial Instruments: Securities
* Financial Instruments: Derivatives and Investment Funds
* Market Activities
* Market Players
* Future Trends

The last chapter of the E-learning course is a test, which participants are expected to pass to confirm the knowledge that they acquired before beginning the ILT course.

**PART 2:**

***INSTRUCTOR-LED PART in Luxembourg from 7 to 16 June 2021***

***CONTENT***

The programme covers the following topics:

* Definitions
* ISO standards, codes
* Classification scheme for financial instruments (ISO 10962: 2015)
* Players in financial markets
* SWIFT as a back-office standard
* Financial markets
	+ Primary market
	+ Secondary market
	+ Overview of the transaction chain of securities processing
	+ Front office (Pre-trade, Trading)
	+ Middle office (Functions, importance)
	+ Back-office (Operations, matching,...)
* ICMA rules
* Clearing
	+ Gross
	+ Net
	+ Central counterparties
* Settlement
	+ Criteria
	+ Instrument types
	+ Payment methods
	+ Currency, multi-currency
	+ Settlement cycle
	+ CSDs vs. ICSDs
	+ Settlement models
	+ Role of central banks in settlement
	+ Target 2 Securities
* Custody for equities
	+ Corporate actions
	+ Classification
	+ Events review
	+ Legal/regulatory issues regarding equities
* Custody for debt instruments
	+ Corporate actions
	+ Classification
	+ Events review (interests, redemptions,...)
* Tax processing for securities
	+ Withholding tax
	+ Capital gains tax
	+ Other types of taxes
	+ Tax reclaim
* Custodian fees
	+ Transaction fees
	+ Custody fees
	+ Other types of fees
* Treasury and Cash Management
	+ Placements, borrowing
	+ Foreign exchange
	+ Hedging, derivatives
	+ Reconciliation
	+ Cash correspondents
	+ Payments
	+ Payment systems
	+ Market practice
* Securities Financing
	+ Securities lending and borrowing
	+ Repurchase agreements ("Repos")
	+ Sell/buybacks
	+ Collateral Management
	+ Uses of collateral
	+ Managing different types of collateral
	+ Haircuts and margins
	+ Marking to market
	+ Legal/regulatory issues
* Fund custody
	+ Functions of a fund custodian/depositary
	+ Responsibilities of a fund custodian/depositary
	+ Variations for standard ("UCITS") and alternative funds
* Managing risk in the Back-Office
	+ Types of risk in financial services
	+ Basics of risk management
	+ Risk in the back-office
	+ Counterparty/settlement risk
	+ Operational risk
	+ Processes
	+ People
	+ Systems
	+ External events
* Regulatory Issues in the Back-Office
	+ International standards
	+ European regulations
	+ Prevention of money laundering and terrorist financing in the back-office
* Technology in the Back-Office
* Case Studies and group projects and simulations
* Review and Exam

**Exam on 17 June 2021**

The knowledge acquired in the seminar will be validated through an online examination of 3 hours. Participants who pass the exam will receive a certificate issued by the House of Training and ICMA.

**Language**

English

This training is provided with the support of the Luxembourg Government.



*Remark: By delivery date, any training documentation shall be subject to regular reviews and updates amending the table of content as described herein.*