



Lywood David  
International  
Limited's

## ACI ACADEMY



# ACI Dealing Certificate ACI Operations Certificate ACI Diploma

Training courses

The FSA in the United Kingdom recognises both the **ACI Dealing Certificate** and the **ACI Diploma** for **Dealing with Securities and Derivatives** and **Advising on Securities and Derivatives** - part of the UK FSA's training & competence regime for the financial industry.

**Venue:**

**Institute of Directors**  
116 Pall Mall, London, SW1Y 5ED



### Level 1 ACI DEALING CERTIFICATE course



The **ACI Dealing Certificate** is a foundation programme that allows candidates to acquire a working knowledge of the structure and operation of the major foreign exchange and money markets, including the ability to apply the fundamental mathematics used in these markets, and their core products (cash, forwards and derivatives), and the basic skills required for competent participation in these markets. Candidates should also be able to apply The Model Code to their own and market situations.

The programme is designed for the following groups...

- New entrants and junior dealers (0-18 month's experience) in the dealing room;
- Middle office and operations personnel;
- Auditors and compliance officers
- Treasury Sales and marketing staff;
- Systems developers and vendors
- Foreign exchange, Money market and Derivatives brokers;
- Corporate Treasury personnel

### Level 1 ACI OPERATIONS CERTIFICATE course



A well-trained and efficiently organised Treasury Operations Department is essential to complete every transaction. The Operations Department provides a vital service to the Front-Office by ensuring that all funds flow in a timely and correct manner and that all the necessary documentation is completed. Taking into consideration the wider job function of the Operations Staff, the **ACI Operations Certificate** examination has been designed to provide a benchmark for competency in all aspects of the operations and settlement processes. It aims

to test candidates' knowledge of the underlying instruments involved in the international financial markets, the processes for efficient settlements and related basic financial calculations. Candidates should also be able to demonstrate appreciation of the scope, importance and the role of Operations, particularly in ensuring an autonomous service to the Front-Office.

The programme is designed for the following groups...

- Recent entrants to the Operations Department (Back-Office);
- Other trading room support areas;
- Internal and external auditors;
- Compliance and risk officers;
- Product Control;
- Vendors

### Level 2 ACI DIPLOMA course



As continuing professional development, the **ACI Diploma** builds on the Dealing Certificate and Operations Certificate to ensure candidates have a good practical knowledge of the treasury and foreign exchange markets as a whole and of the linkages that exist between the different areas. In achieving this qualification, candidates will have obtained a fundamental knowledge of the mathematics and pricing relationships of the various instruments.

**Note: In order to be eligible to sit the ACI Diploma examination, candidates must have achieved a Pass in the ACI Dealing Certificate or ACI Operations Certificate examination.**

## WHAT IS ACI?

**ACI - The Financial Markets Association** ([www.aciforex.org](http://www.aciforex.org)) is a leading, global association of wholesale financial market professionals with some 13,000 international members in 68 countries. There are 64 national associations which are affiliated to ACI International. Supported by its huge network of market experts ACI contributes to market development through education and certification, setting benchmarks for market practices (The Model Code) and offering technical advice through various working groups such as the ACI Foreign Exchange Committee and the three ACI Euribor committees; Money Market and Liquidity, Derivatives and through communication with the European Commission. ACI represents the interests of its members working within financial institutions or financial services providers. Its members are primarily engaged in financial trading or in sales within the global financial markets.

## ACI QUALIFICATIONS

In the area of education and certification ACI offers three examinations, the **ACI Dealing Certificate**, the **ACI Operations Certificate** and the **ACI Diploma**. The ACI education programme represents the highest standards of professionalism and market expertise in the global financial markets. The ACI Board of Education has decided that ACI Dealing Certificate holders will automatically be awarded the title **ACI DC**, ACI Operations Certificate holders **ACI OC** and ACI Diploma holders **ACI Dipl.** which may be put on their business cards. The titles reveal that the candidate has been successful and has become a part of the ACI community of excellence.

The FSA in the United Kingdom has now registered the **ACI Dealing Certificate** and the **ACI Diploma** for "Dealing with Securities and Derivatives" as well as for "Advising on Securities and Derivates". The ACI exams are now listed on the FSA's "List of appropriate Qualifications" which is published in the FSA Policy Statement on Competence & Ethics. As a result, these ACI qualifications have become part of the FSA's training & competence regime for the financial industry in the UK which is clear evidence of the high quality and relevance of the ACI education programme. The FSA only applies to UK-regulated financial entities, yet because of the importance of the UK financial markets, the FSA decision is considered to be of major importance for financial markets participants and regulators world-wide.

### *Lywood David International Limited's* training courses

In the week-long **ACI Academy** *Lywood David International Limited* offers three courses - training towards the **ACI Operations Certificate** (3 days), the **ACI Dealing Certificate** (4 1/2 days) and the **ACI Diploma** (5 days). All training is designed to ensure that candidates achieve a solid grounding in money market arithmetic and the core cash market products and derivative markets. The courses follow the current syllabuses so those participants who wish to pursue the professional qualification are well-equipped to do so, providing they combine this with the personal study time recommended by ACI (see FAQ on ACI website). Personal revision after the course is facilitated by the provision of **WinFOREX 'Lite'** and continuing mentoring available from the company by e-mail up to the date of each candidate's public examination.

### **Level 1 examinations**

#### **ACI Dealing Certificate (310-008 syllabus)**

Basic Interest rate calculations  
Cash Money market (including Repos)  
Foreign exchange (including Precious metals)  
Forward/forwards, FRAs, futures and swaps  
Options  
Principles of Risk  
The Model Code

#### **ACI Operations Certificate (310-010 syllabus)**

Overall financial market and front to end treasury view  
Deal capture, trade entry and confirmations  
Settlement, netting and clearing  
Reconciliations and investigations  
Treasury systems and data management  
Risk management, compliance and documentation  
Foreign exchange  
Money market  
Derivatives  
Short term bonds and notes

**Lywood David International Limited, Warren Cottage, Melfort Rd., Crowborough, East Sussex, TN6 1QT, United Kingdom. Phone: +44 1892 652806 e-mail: [training@lywood-david.co.uk](mailto:training@lywood-david.co.uk)**

## Level 2 examination

### ACI Diploma (310-009 syllabus)

Foreign exchange  
Money markets  
Fixed Income  
Derivatives (Futures, FRAs, Interest rate swaps and Options)  
Market analysis (Fundamental and Technical)  
Risk management

## PRACTICAL & EASY TO FOLLOW TRAINING

The format of each course is a mix of PowerPoint-supported presentations and practical exercises featuring extensive use ACI questions and answers using **WinFOREX** - the unique PC based study aid for ACI qualifications giving participants vital first hand experience of the skills required to approach the electronic delivery exams with confidence. All sessions are delivered in **English**. Each participant receives a complimentary copy of **WinFOREX 'Lite'** (see below). Comprehensive accompanying texts and hard copy workpapers / revision material are also provided to all participants.

## IMPRESSIVE PASS RATES

Participants on the company's previous **ACI Education** training programmes have found the experience invaluable in their preparations for **ACI** qualifications with a near 100% pass rate (including many Distinctions and Passes with merit) being achieved by candidates from many different cultural and language backgrounds following attendance on previous similar training events. (See testimonials below).

## WHAT IS INCLUDED IN THE COURSE FEE? (See insert)

- **3, 4 ½ or 5 days** training presentation
- accompanying textbook (400+ pages)
- complimentary copy of **WinFOREX 'Lite'** (Can be upgraded to the full version during the course)
- hard copy workpapers / revision material
- daily refreshments and lunch
- mock (trial) examination on final day (*level 1* courses only)
- post-course mentoring by email up to the date of each candidate's public examination.

(Please note: ACI exam fees are **not** included)

## CENTRAL LONDON VENUE

**Institute of Directors** ([www.iod.com](http://www.iod.com)), 116 Pall Mall, London. SW1Y 5ED. Directions to and a map of the course venue's central London location (just off Trafalgar Square) are available on the company's website: [www.lywood-david.co.uk](http://www.lywood-david.co.uk) and will be provided to all participants as part of their joining instructions.

## HOW DO I BOOK?

**ACI Academy** training course dates and prices may be found on the enclosed insert and on the company website. To reserve your place on the **Lywood David International Limited ACI Academy** training course of your choice please contact the company by e-mail. On receipt of your booking we will issue a confirmatory letter and invoice (*plus* UK VAT) for SWIFT payment.

**A 15% discount** is offered for two or more participants from the same institution on the same ACI Academy event. Please see the company's standard terms and conditions on the company website: [www.lywood-david.co.uk](http://www.lywood-david.co.uk).

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## WHAT IS WinFOREX?



**WinFOREX** is the UNIQUE PC based study aid designed to replicate the multiple choice question style of the Prometric examination delivery system.

**WinFOREX** features prominently on the course and all participants will be given a complimentary copy of **WinFOREX 'Lite'** (Module **DC**, **OPS** or **DIP**) with a database of 250 ACI and ACI-style questions and will have the opportunity to upgrade it to the full version (100 accesses and databases of between 925 (**OPS**) and 1850 (**DC**) interactive multiple choice questions and dynamic answers - including the ability to create random generated "mock" [trial] exams) at a discounted rate of GBP 105.00 - usually **GBP 180.00**.

## HOW DO I BOOK FOR THE ACI EXAMS?

Once you have completed the course and the personal study time recommended by ACI (see FAQ on ACI website) and are confident of passing the ACI examination, full booking details and the location of your local Prometric examination centres can be found on the ACI website.

Current 2 hour **ACI Dealing Certificate** and **ACI Operations Certificate** entrance fees: **EUR 250.00**. Current 3 hour **ACI Diploma** entrance fee: **EUR 350.00**. All examination entrance fees are subject to local VAT. See ACI website: [www.aciforex.org](http://www.aciforex.org) for further details.

## WHO IS LYWOOD DAVID INTERNATIONAL LIMITED?

**Lywood David International Limited** – a financial markets training company established in 1992 has been presenting training towards the ACI qualifications for over 15 years. This course offers a unique approach to candidates' preparation for the ACI examinations. With a stated overall pass marks and minimum percentages per topic now required in all examinations, candidates for these industry standard qualifications need a much broader understanding of FX, Treasury, Derivatives, Fixed income, Fundamental and Technical Analysis and Risk issues than ever before. Experience in one particular market discipline must now be matched with a similar grasp of the wider range of products and dealing/processing techniques covered in the full ACI Education syllabuses.

The company has delivered such training on a regular basis over recent years as both public courses and in-house for client institutions in London and elsewhere. Additionally many local **ACI / Financial Market Associations** in international centres have used the company's services with training courses having been held in Basel (BIS), London (2 open courses per year plus several in-house commissions with UK based financial institutions), Jersey (2), Katowice (Poland - 4), Poznan (Poland), Rovinj (Croatia), Bratislava (2), Bucharest (2), Dublin (2), Prague, Stockholm, Doha (2), Dubai (3), Riyadh, Kuwait (4), Tel Aviv (2), Tunis (3), Casablanca (3), Moscow, Nicosia, Accra (4), Lusaka and Tripoli (2).

**Lywood David International Limited's** standard ACI training courses permits intensive training and revision of all syllabus topics away from the pressures of day to day market activities. To ensure candidates are up to speed in all aspects of the syllabus and examination format much use of **WinFOREX**, **Multimedia TradeWind Limited's** unique PC based distance learning product, is included during the week.

## WOULD YOU PREFER AN IN-HOUSE PRESENTED COURSE?

The formal courses have also been presented on behalf of a number of financial institutions and **ACI/Financial Markets Associations** in their local centres on a **FIXED PRICE** basis. If this approach is preferred please contact the company.

As well as the ACI Education training courses, **Lywood David International Limited** offers a range of practical Treasury and Capital markets dealing and Operations courses. For more information contact **Phil Parker** on **+44 1892 652806** or e-mail: [training@lywood-david.co.uk](mailto:training@lywood-david.co.uk) or visit the company website: [www.lywood-david.co.uk](http://www.lywood-david.co.uk).

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## THE TRAINERS



**Phil Parker**, Managing Director of **Lywood David International Limited** - spent his 25 year banking career associated with the London and global dealing operations of the Lloyds Bank Group. Having actively traded for 10 years, Phil became the bank's first Treasury Auditor, afterwards going on to design and develop Treasury IT systems. He then set up the bank's specialist treasury training department and has been running his own highly successful commercial training company since 1992. Phil is author of the FT Prentice Hall "Mastering the ACI Dealing Certificate" textbook, published in 2003, "The ACI Dealing Certificate and How to Pass it" published by Riskmatrix in 2009 and "Treasury Operations Handbook" published by Multimedia TradeWind Limited in 2010 (for **ACI Operations Certificate** candidates). Phil presents FX, Money market and Derivatives topic sessions on the company's **ACI Dealing Certificate** and **ACI Diploma** courses.



**Muj King**, Principal Consultant of **MJK Consultants**, is a market practitioner with over 30 years' experience in the global foreign exchange, money and derivatives markets having managed dealing rooms of active international banks in London and New York. He has also worked extensively as a training consultant and now runs his own consultancy company specialising in ACI Education training. Muj, author of "Back Office and beyond" published in 1999 by Gilmour Drummond Publishing and Back Office and Operational Risk" published in 2010 by Harriman House, presents the 3 day **ACI Operations Certificate** course and Options, Principles of Risk and Model Code topic sessions on the company's **ACI Dealing Certificate** course.



**Steve McGann** Managing Director of **Techne Associates** brings to **Lywood David International Limited** many years' experience of Bond markets and derivatives. Steve's unique skills include the science of technical analysis, using charts in forecasting rates in the foreign exchange and other financial markets. Since forming his own company in 1994 Steve has been offering Capital markets and technical analysis consultancy services and regularly presents open courses in London and provides in-house training and consultancy on behalf of client institutions world-wide. Steve presents the Fixed income, Options, Fundamental and Technical analysis and Risk management topic sessions on the company's **ACI Diploma** course.

### Recent course participants' comments...

*".....pleased to say I passed with a distinction, 89%! Thanks very much."*

**Adam Shepherd**, Treasury Trading, BP International Ltd

*"Thanks for your help... I passed with a distinction so very pleased!"*

**Peter Riley**, Standard Bank, London

*"...this was one of the most pleasing and rewarding courses I have ever attended, and I thank you for that..."*

**Bujar Bivolaku** Proposition Delivery Manager - Senior Project Manager, Thomson Reuters

*"I managed to pass with distinction. Thanks for your help, I found the course extremely beneficial and the study aids provided very helpful in preparing for the exam."*

**Clíodhna Ceannt**, Intesa SanPaolo Bank Ireland

*"I passed the ACI Operations Certificate with distinction, my score was 77.50%. Thanks to the teaching and the Winforex module, I really gathered useful knowledge to succeed that exam. Many thanks to all of you"*

**Maryse Chuillet**, Client Training Executive, Thomson Reuters, Paris