

EDUCATE — ENABLE — EMPOWER

FUNDS

LEVEL **7**

Professional Certificate in

# Complex Financial Instruments in International Financial Services

2022—2023



# Who we are

## IOB

IOB is a professional community of over 32,900 members who work in banking, investment funds and international financial services on the island of Ireland. Professional development of our members through education is at the heart of what we do. IOB provides university level programmes to enable our members achieve and sustain their professional qualifications and Continuing Professional Development (CPD) – essential in meeting customer and regulatory expectations. More than 8,500 individuals studied with us last year and over 23,800 members are registered for CPD schemes administered by IOB.

## Excellence in education – a recognised college of UCD

As a recognised college of UCD and the standout banking industry educator, we offer qualifications of the highest standard. We currently offer more than 40 programmes ranging from Professional Certificates (level 7) on the National Framework of Qualifications (NFQ) to Masters Degrees (level 9). We design our programmes to be practical and relevant, but grounded in academic rigour.

## Irish Funds

The Irish Funds Industry Association (Irish Funds) is the representative body of the international investment fund community in Ireland. It represents fund promoters / managers, administrators, depositaries, transfer agents and professional advisory firms involved in the international funds industry in Ireland, with over 14,000 funds and net assets of more than €5.4 trillion.

The objective of Irish Funds is to support and complement the development of the international funds industry in Ireland, ensuring it continues to be the location of choice for the domiciling and servicing of investment funds. Through its work with governmental and industry committees and working groups, Irish Funds contributes to the development of Ireland's regulatory and legislative framework. Irish Funds is also involved in defining market practice through the development of policy and guidance papers and supporting industry specific training.

Irish Funds raises the profile of Ireland as the premier location to enable and support global investing through its reputation for trust, capability, and innovation. The Association promotes awareness of the funds industry both internationally and domestically by hosting conferences, events, and seminars and by engaging with the media. Irish Funds is committed to the continued development of its most valuable resource – its people.

For further information, visit [irishfunds.ie](http://irishfunds.ie).

## IFS Skillnet

The IFS Skillnet is co-funded by Skillnet Ireland and member companies. The IFS Skillnet programme is dedicated to providing training and networking opportunities for the international financial services sector.

The Network aims to support the sector in maintaining Ireland's position as a top international financial services centre through investment in the specialist skills and expertise of its workforce. The Network is led by a steering group which includes member companies and the leading financial services industry associations.

## Network activity

The IFS Skillnet was established in mid-2009. Since then we have delivered over 2,000 courses to 15,000 plus participants from 430 companies operating in the international financial services sector in Ireland. Courses available include, Digital Financial Services, Regulatory Reporting, International Funds, Business Analysis, Project Management and a wide range of management and leadership skills.

## Why get involved

- Avail of a comprehensive range of specialist courses designed for the international financial services sector
- Opportunity to significantly reduce training costs through the availability of grant funding
- Provides the opportunity to work with education and training providers to update and amend course content in line with market developments
- Ensure your employees acquire the latest skills to maintain your organisation's competitiveness
- Opportunity to network and collaborate with other member companies.

## How to get involved:

- Sign up for free at: [www.ifsskillnet.ie](http://www.ifsskillnet.ie)
- Email: [info@ifsskillnet.ie](mailto:info@ifsskillnet.ie)
- Tweet us: [@ifsskillnet](https://twitter.com/ifsskillnet)
- LinkedIn: [@ifsskillnet](https://www.linkedin.com/company/ifsskillnet)

# Introduction

## Who is this programme for?

This programme is designed for an ever-increasing range of people working in the international financial services area who are engaged in activities which require a good working knowledge of the characteristics of derivative products and complex financial instruments.

The use of complex financial instruments in investment fund strategies has seen a huge increase over the past five years. Many alternative fund strategies seek to generate returns from asset classes solely created from derivative structures, such as the use of Total Return Swaps or Credit Default Swaps for long-short strategies in equities or bonds. Derivatives are now used in combination with even the most basic equity and bond management strategies.

The growth in derivative usage comes at a time of vast changes in regulatory oversight in both Europe and the US. The regulatory changes are being implemented through the European Market Infrastructure Regulation (EMIR) and will impact the most fundamental aspects of how these products are traded, how collateral/counterparty risk is treated and how transactions are reported.

Understanding the risk and return characteristics of complex products and the derivatives which underpin those strategies has now become a critical function in the asset management, valuation and trading areas in international financial services. The objective of this programme is to provide you with not only a very practical understanding of how the most common types of complex financial instruments and derivative products are used in the financial markets, but also their use in hedging, risk management and return enhancement strategies.

## How you will benefit

On successful completion of this programme, you will be able to:

- Explain how the most common complex financial instruments and derivatives work and understand their uses
- Evaluate the benefits and risks of differing instruments and explain how they can be used for speculation, arbitrage, hedging and general risk management
- Advise on a practical approach to hedging and the wider use of derivatives instruments in the funds industry
- Describe how these instruments are used for investment strategies within the major asset classes (equities, currencies, bonds, commodities and property)
- Appraise the role of regulation and the rating agencies in the application of financial instruments
- Understand the role that complex financial instruments played in the past market turmoil and what lessons can be learned for the future
- Review the use of complex financial instruments in financial institutions from an internal and external viewpoint, including accounting treatment/reporting, risk management and regulation.

## Curriculum

You study the following module:

### 1. Complex Financial Instruments

This module carries 10 ECTS (academic credits).

#### Complex Financial Instruments

This module introduces the fundamentals of a range of complex financial market instruments. The programme covers the description, use, benefits and risk of standard derivatives (options, futures, forwards, swaps).

The programme also introduces students to a range of instruments which are heavily used in today's financial markets:

- Convertible Bonds
- Collateralised Mortgage Obligations (CMOs)
- Collateralised Debt Obligations (CDOs)
- Mortgage Backed Securities (MBSs)/ Asset Backed Securities (ABSs)
- Exchange Traded Funds (ETFs)
- Credit Default Swaps (CDSs)
- Contracts for Difference (CFDs)

The module will also describe how institutions account for, and report the use of, financial instruments and describe what risk management techniques can be applied to their use.

**“** This programme will give participants a well rounded knowledge of derivatives with the ability to discuss their use and their suitability in certain scenarios, while also making them aware of the regulations and directives governing such use.”

**Alan Jackson**

Apex Fund Services

# Further Information

## Award

When you successfully complete this programme, you will be awarded a Professional Certificate in Complex Financial Instruments in International Financial Services from UCD. This is a level 7 qualification on the National Framework of Qualifications.

## Delivery

This programme is delivered online.

## Assessment

Continuous assessment (assignment 30%) and end of trimester exam (70%). The exam consists of written, essay style questions.

## Entry requirements

The minimum entry requirements to the Professional Certificate in Complex Financial Instruments in International Financial Services are as follows:

- Five passes in the Leaving Certificate, including English and Mathematics
- Five O Level or GCSE passes, including English Language and Mathematics
- IOB will also consider applications on a mature candidate basis from applicants who are 23 years of age before the date of their application for admission to the programme. Experience in derivatives, although preferable, is not a requirement for enrolling to the programme.

## Fees

The programme fee is €1,250

## IFS Skillnet Fee

The programme fee is €915

For more information see [iob.ie/info/supports-and-scholarships](https://www.iob.ie/info/supports-and-scholarships)

## Professional body membership

You must be a current member of IOB, or become a member, to undertake this programme.

## How to enrol

To enrol online, visit [iob.ie/programme/complex-financial-instruments](https://www.iob.ie/programme/complex-financial-instruments)

## Contact us

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Programme Manager

E: [education@iob.ie](mailto:education@iob.ie)



# Key Dates 2022–2023



## 2022

Autumn Trimester September 2022 – January 2023	Key Dates
Closing date for module registrations (Including fees)	<b>07/10/2022</b>
Trimester start date*	<b>03/10/2022</b>
Re-registration closing date	<b>11/11/2022</b>
Module withdrawal date	<b>11/11/2022</b>
Exam period	<b>02/01/2023 – 21/01/2023</b>
Exam results release date	<b>03/03/2023</b>

## 2023

Spring Trimester January 2023 – May 2023	Key Dates
Closing date for module registrations (Including fees)	<b>10/02/2023</b>
Trimester start date*	<b>07/02/2023</b>
Re-registration closing date	<b>20/03/2023</b>
Module withdrawal date	<b>20/03/2023</b>
Exam period	<b>06/05/2023 – 20/05/2023</b>
Exam results release date	<b>30/06/2023</b>

## 2023

Summer Trimester June 2023 – September 2023	Key Dates
Closing date for module registrations (Including fees)	<b>09/06/2023</b>
Trimester start date*	<b>06/06/2023</b>
Re-registration closing date	<b>14/07/2023</b>
Module withdrawal date	<b>14/07/2023</b>
Exam period	<b>02/09/2023 – 16/09/2023</b>
Exam results release date	<b>27/10/2023</b>

\* Member Resources in IOB Learn

# IOB Learn

IOB members gain exclusive access to IOB Learn, our innovative personalised learning platform and mobile app. Powered by artificial intelligence, this dynamic platform is a first in Irish education. IOB Learn helps you keep pace with a sector in transformation.

## Access exclusive content

Access the latest industry insights and thought leadership on financial services. Follow content channels in topics such as risk, compliance, digital innovation and ESG to stay up to date with sector trends and best practices.

## Learn at your pace

Learn at a time and pace that suits you with the full library of archived IOB events and webinars. IOB Learn is your ticket to the conversations that matter.

## Start a new pathway

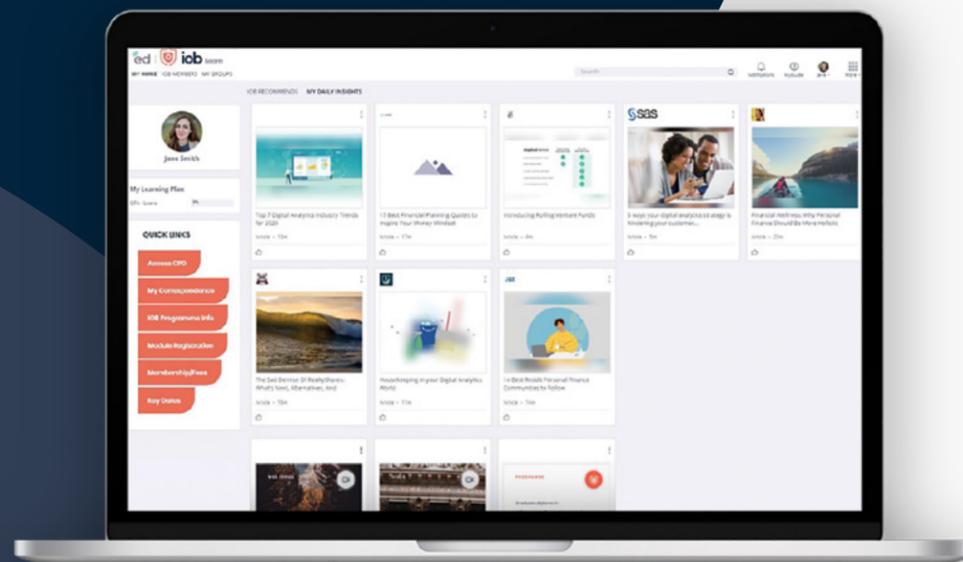
Set your own learning goals and follow a learning pathway to boost your skillset. See how IOB Learn's algorithm can help you to gain expertise with bitesize content and courses.

## Explore your module and CPD resources

Find your module materials, resources and CPD content for professional designations on one dedicated platform.

## Boost your wellbeing

The Wellness Channel on IOB Learn has a suite of inspiring courses, videos and articles from international experts to help you manage stress and develop positive new habits.



## Learn. Connect. Progress.

IOB Learn powers your professional development.



Access and engage with over 200 hours of content



Follow learning pathways



Watch webinars, events and browse micro-learning content



Log CPD hours on-the-go



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An Roinn Breisoideachais agus Ardoideachais,  
Taighde, Nuálaíochta agus Eolaíochta  
Department of Further and Higher Education,  
Research, Innovation and Science

