

COURSE FEES

\$2,700 (Two Thousand, Seven Hundred Dollars) or Naira equivalent

CONCESSION

Early registration: Before March 20 (10% Discount)

Multiple Registration: 5% Discount for second and additional nomination(s)

Closing date for registration: April 12, 2010

ABOUT Global Association of Risk Professionals (GARP)

Founded in 1996, the Global Association of Risk Professional (GARP) serves close to 100,000 risk management practitioners and researchers representing banks, investment management firms, government agencies, academic institutions and corporations from more than 167 countries worldwide.

GARP's mission is to be the leading professional association for risk managers, managed and for its members, dedicated to the advancement of the risk profession through education, training and the promotion of best practices globally. Through its publications, website and events, GARP aims to encourage and enhance the communications between risk professionals, practitioners and regulars worldwide.

HOW TO REGISTER

- Nigeria Telephone: Michael Stevens Consulting on 234-1-7910465, 7742512, 7915257 or send an email to msconsultingnigeria@yahoo.com or msconsultinghana@yahoo.com
- Ghana and Rest of West Africa: Call 233-21-234103-5, Mobile: 275051728 or email: msconsultinghana@yahoo.com
- Send in your letter of acceptance indicating your intention/acceptance to nominate delegates to the programme, with name(s) and designation(s) of participant(s) from your organisation, with cheque in favour of Michael Stevens Consulting.
- Report to course venue on starting date with: Cheque or Cash, Letter from your organisation nominating you to attend the programme with cheque for course fees.

ABOUT MICHAEL STEVENS CONSULTING

Michael Steven Consulting is an international multi-disciplinary and training organisation with Head Office in Lagos and branch office in Accra, Ghana.

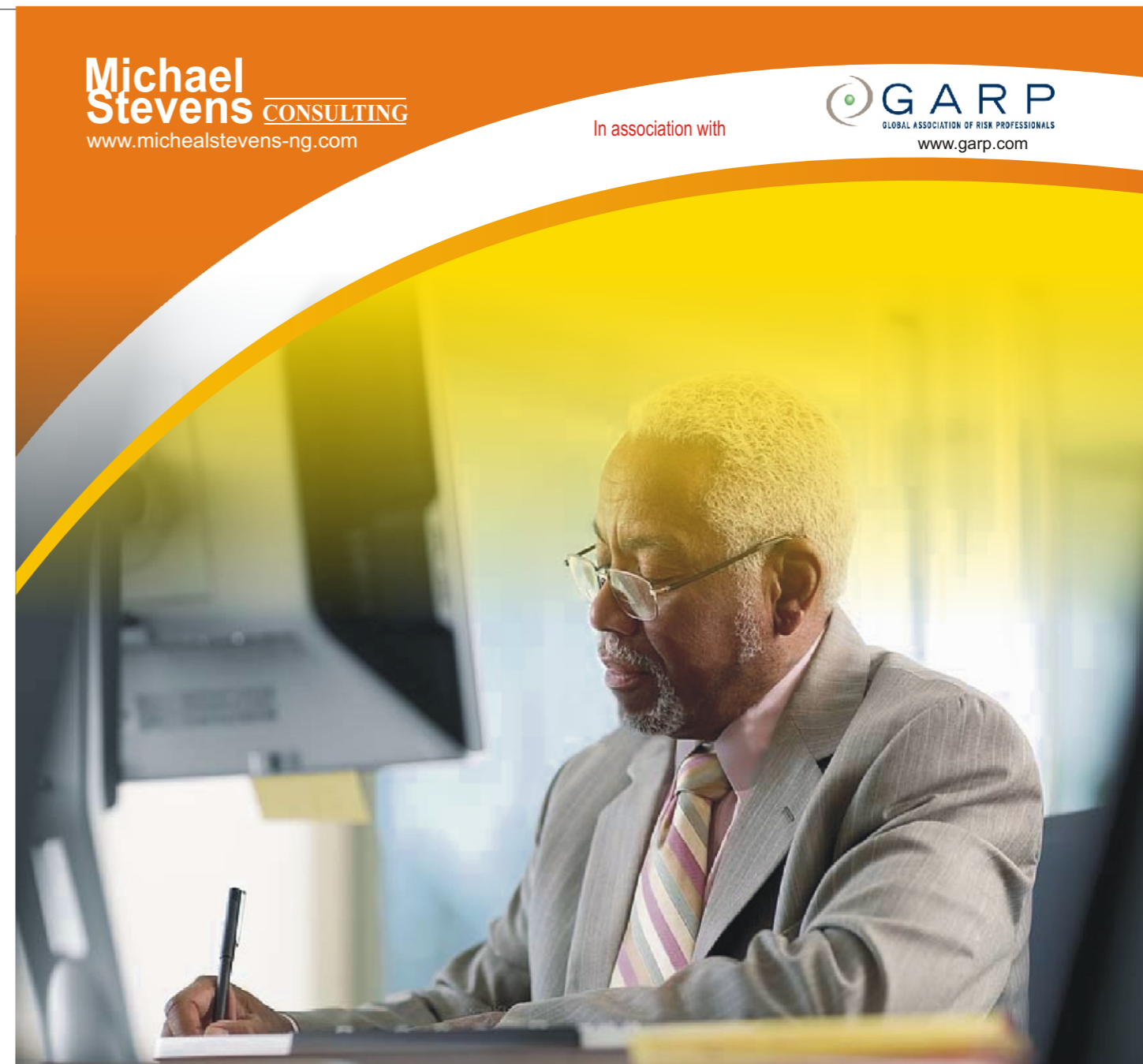
22B, Rafiu Shittu Street, Alaka Estate, Surulere, Lagos, Nigeria.
Tel: 234-1-7910465, 7742512, 7915257, Fax: 234-1-5842775 Email: msconsultingnigeria@yahoo.com

Michael Steven Consulting (Ghana) Limited
No. 9, First Link North Ridge, Accra, Ghana.
Tel: 233-21-234103-5, Fax: 233-21-264804, Mobile: 275051728, Fax: 234-1-5842775
Email: msconsultinghana@yahoo.com

Michael Stevens CONSULTING
www.michealstevens-ng.com

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GARP
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INTERNATIONAL BANKERS PROGRAMME

MARKET RISK MEASUREMENT AND MANAGEMENT

April 29 - May 1, 2010 ▶ Federal Palace Hotel, Lagos, Nigeria

Operational Risk Measurement and Management

Introduction

The aim of this seminar is to introduce participants to the nature of market risk and how it is measured and managed under the Basel II regulations.

Key features include:

- why banks trade in the market, market instruments, market trading and the risks these activities generate
- the Basel Accord and the regulation for market risk measurement, management, supervision and disclosure
- an explanation of Value at Risk (VaR) the most commonly used method of measuring the market risk within a trading portfolio
- best practice for market risk management and supervision.
- No prior experience of risk-based management, of the Basel II Accord, or of operational risk is required as this seminar first covers the basics before moving on to more advanced topics. However it is assumed that all delegates are familiar with common financial terms and have a basic understanding of banking and the functions of a financial institution.

Pre-requisites

No prior experience of risk-based management, of the Basel II Accord, or of market trading is required as this course first covers the basics before moving on to more advanced topics. However it is assumed that all delegates are familiar with common financial terms and have a basic understanding of banking and the functions of a financial

Objectives

At the end of this seminar participants will have a basic understanding of:

- the treatment of market risk under Basel II
- the risks and features of common market instruments
- the pricing and mark-to-market process
- the different approaches to measuring market risk
- managing market risk

Who Should Attend

This course is intended those either new to risk management, trading and market operations, or who wish to gain an understanding of risk-based regulation and how they are applied to traded markets. It will be of use to:

- risk managers and analysts
- investment banking professionals
- treasury professionals
- balance sheet and capital managers
- asset and liability managers and analysts
- middle and back office personnel
- internal and external auditors
- it and operations professionals
- regulators and supervisory professionals
- business managers and team leaders
- anyone new to risk management within financial services
- suppliers and consultants to banks and the risk management industry.

PROGRAMME CONTENT

Day 1 Understanding trading and market risk

Defining market risk

- The Basel I Accord and the Market Risk Amendment
- The Basel II Accord
- What is market risk?
- Specific risk
- General risk
- Why trade the up side and the down side?
- Trading strategies
- Liquidity risk

Types of market instrument

- Cash instruments
 - Foreign exchange - Spot and Forward
 - Foreign exchange swaps
 - Loans/deposits
 - Certificates of deposit
 - Bonds
 - Equities
 - Commodities
- Derivative instruments
 - Forward Rate Agreements
 - Swaps
 - Options
- Repo
- Example/case study

Pricing and mark to market

- Factors affecting an instrument price
- Yield curves
- Pricing foreign exchange and

futures instruments

- Bond pricing
- Equity pricing
- Options pricing and volatility
- Why mark-to-market?
- Mark-to-market procedures
- Example/case study

Day 2 Managing market risk and Basel approaches to measurement

Managing market risk and capital

- Managing market risk strategies
- Limits
- Technology
- What can go wrong?
- Case study
- Measuring capital
 - Economic capital
 - RAROC
 - Capitalising risk

Calculating market risk capital under Basel

- Market risk in Basel I and II
- Capital under Basel II
- Approaches for measuring market risk capital
 - Risk measures
 - The Basel Approaches
- Obtaining approval for using a measurement approach
- Examples

The Standardised Approach for measuring market risk

- Interest rate risk

- Foreign Exchange risk
- Equity risk
- Commodity risk
- Options
- Example

Day 3 The advanced approach to measuring market risk, supervision and disclosure

Understanding Value at Risk (VaR)

- An outline of Value at Risk models
- How VaR works
- VaR caveats and assumptions
- What VaR does not do
- What are the alternatives to VaR
- Examples

The Internal Model Approach for measuring market risk.

- The Internal Model Approach
- Obtaining approval for an internal model
- Stress testing and scenario testing
- Backtesting
- Data requirements and issues
- Examples

Market risk under pillars 2 and 3

- What is supervision and disclosure?
- Home/host supervisory co-operation
- Supervision of market risk
- The role of internal and external audit
- Pillar 3 and "Market Discipline"