

# LFMA 2022-2023 Educational Programme

Foster your expertise in financial markets





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# About LFMA

- Established in 1957 under the name of Forex Club Luxembourg, today the Luxembourg Financial Markets Associations (LFMA) has 400 members employed by over 70 financial institutions representing the professional interests of their profession.
- LFMA is a non-profit association of wholesale financial market participants which plays an active role in the broad evolution of the international banking industry with the main task of offering an added value to the members.
- We act as a platform for interaction between the Regulator, Central Bank and financial market participants expressing our members' opinions in ongoing industry debate

# Our mission

- Our goal is to collaborate with the European associations and work closely together with them on educational issues, by organising conferences with a special focus on European regulations and other industry relevant topics.
- LFMA shares the concept that financial education is a key component of a more transparent, stable and trustworthy financial environment. We promote the mission of financial education through various activities, organising conferences and working groups with a special focus on European markets.
- The Financial Markets Certification is the convergence of all our efforts to foster capital market knowledge among the industry while building a solid network of professionals.
- With the experience gained in the last years, we will be able to solve all the issues, grow our community and strengthen the Luxembourg financial marketplace.



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## Key Points

**1957**

Born as the  
Forex Club  
Luxembourg

**1998**

ACI Luxembourg

**2017**

LFMA –  
Luxembourg  
Financial  
Markets  
Association

The **financial  
education** is a  
strategic part of  
our mission

**2 certifications**

**FMC & CETM**

**70** financial  
institutions

**400** Members

# Financial Markets Certificate Outlook

## The Objectives

- The goal of this educational programme is to provide basic expertise in structure and functionality of Money Market & Treasury fields and their products. This includes the underlying mathematics and the economic functionality of the traded financial products.
- LFMA offers this educational programme for beginners in Financial Markets in collaboration with our German partners AEFMA Deutschland e.V. (AEFMA) and Frankfurt School of Finance and Management and Finance Trainer Luxembourg s.à.r.l.
- Course delivered in **English language** for junior financial market professionals in Luxembourg

## The audience

- Money Market, STIR and FX traders for up to 2 years work experience
- Risk managers banking and corporate treasurers
- Employees working in middle office, back office or operations
- Institutional Investors (Funds, Pension Funds, custodians)
- Risk controllers (market risk and model validation)
- Portfolio managers, asset & liability managers
- Students of Business Administration and Finance
- Research Associates of University

## The Benefits

- The certificate is a very efficient way for the candidates to acquire the required financial knowledge and develop their credibility as financial markets specialist and future manager
- The onsite training ensure high quality interactions and fast learning process with top notch lecturers

# Financial Markets Certificate Detailed Programme

LFMA decided to offer a programme with flexible time frames according to candidates' personal choice. All candidates can opt for or a one-week preparatory course conducted by Frankfurt School, one of the top-ranked business schools in Germany, on behalf of LFMA in Luxembourg and/or a self-paced online Cyber School provided by Finance Trainer. LFMA strongly recommend the onsite training to ensure the highest interaction with lecturer and to benefit from the special discount. (Cf Fees section)

Both options are structured around the following topics and prepare for a two-hour examination which will entitle successful examinees for the FMC certificate.

## 1. Basic financial mathematics

## 2. Monetary policy

## 3. Money markets

Uncollateralized Money Market Instruments

Collateralized Money Market Instruments

## 4. Money markets derivatives

Forwards and Forward Rate Agreements

Money Market Futures

Overnight Index Swaps

Swaps

Tenor Basis Swaps

Cross Currency Swaps

## 5. Bonds

Bond Futures

Credit Derivatives

## 6. Foreign exchange

Foreign Exchange

Cross Currency Swaps

## 7. Options

Option Basics

Currency Options

Interest Rate Option

## 8. Legal and regulatory framework

LCR, NSFR, EMIR, MIFID, ICAAP, ILAAP, Dodd Frank, SFTR

## 9. Risk management

Credit Risk

Market Risk

Liquidity Risk

Operational Risk

Reputational, legal and regulatory Risk

## 10. Processing & bank operations

Operation and Organisation

Recording and confirmation of Transactions

Clearing and Netting

Settlement

Reconciliation

Settlement Risk

## Key Points

Designed for **young professionals** looking for building a solid knowledge foundation, recognised by peers

**One week training** in presence at House of Training



HOUSE OF  
**TRAINING**

Course delivered by the  
**Frankfurt School of Finance**



**Frankfurt School**  
of Finance & Management

German Excellence. Global Relevance.

# Schedule and Fees

## Frankfurt School of Finance

### • programme schedule:

The one-week preparatory course and the exam will be held at House of Training in the premises of the Chamber of Commerce in Luxembourg.

**Preparatory course:** Monday – Friday, September 19<sup>th</sup> – 23<sup>rd</sup> 2022, from 08:30h to 12:30h and from 13:30h to 17:30h.

**Exam:** Monday 7<sup>th</sup> February 2022, Monday 24<sup>th</sup> October 2022, Tuesday 15<sup>th</sup> November 2022 or Tuesday 30<sup>th</sup> January 2023 from 13:30h to 15:30h

Registrations are possible under:



### • programme fees:

EUR 1.950,00 for LFMA Members

EUR 2.250,00 for non-LFMA Members

EUR 300,00 Exam fee



## Finance Trainer Cyber School

### • programme schedule:

Finance Trainer Cyber School is available at any time via internet during a period of 9 months after registration. Workload and tempo can be individually chosen. Candidates get instant feedback to monitor their progress. A qualified Cyber Trainer answers questions as they arise. **The exam** can be taken at House of Training. Next dates:

Monday 7<sup>th</sup> February 2022, Monday 24<sup>th</sup> October 2022, Tuesday 15<sup>th</sup> November 2022 or Tuesday 30<sup>th</sup> January 2023 from 13:30h – 15:30h

Registrations are possible under:



For the exam, please register under:



### • programme fee:

For members and non-members: EUR 1.842,75 (exam fee excluded)  
Exam fees will be invoiced by Frankfurt School of Finance.

## Please read carefully:

We recommend that interested candidates register now, as LFMA will be granting 40% discount on the programme fee for the first 10 successful candidates. This discount applies for mx. 2 candidates per financial institution. On a first-come, first-serve basis, early bird LFMA Members will pay only EUR 1.170,00 (discounted price), non-LFMA Members will pay only EUR 1.350,00. The discount applies only for onsite training at the House of Training.



# Certified Experts in Treasury and Markets Outlook

## The Objectives

- The objective of the programme Certified Expert in Treasury and Markets is to provide participants with in-depth practical and theoretical understanding of financial markets & products and treasury.
- Experts from the financial industry come together in order to learn, accelerate, discuss, question, and challenge.
- The programme starts with an e-learning part to build a fundamental knowledge in financial markets and their products which will be assessed by an examination.
- The programme continues with two alternative advanced on-campus workshops to provide a deeper understanding of financial markets topics. In a final assignment participants will be given the opportunity to elaborate on a specific topic.
- The lectures, concepts and frameworks allow participants to immediately apply what they have learnt. Participants who successfully passed the programme will be awarded the Frankfurt School certification "Certified Expert in Treasury and Markets".
- Through a combination of e-learning, assessment and assignments as well as in-class training the programme gives participants a great flexibility in time and learning. It will be followed by continuous learning. The programme can be customized for organizations

## The audience

CETM programme is targeting professionals with a solid background in treasury and markets:

- Portfolio & Wealth Managers
- CIO, CFO & Head of Investments
- Dealers & Treasurers
- Senior Staff
- Risk Managers
- Head of Family Office
- Investment Analysts/ Trainees

## The Benefits

- Understand the core concepts & principles of the financial markets & treasury management
- Learn new skills and immediately apply the knowledge within your organization
- Acquire the latest tools and techniques
- Connect with high-profile participants from all over the world and get connected with peers
- Earn a certificate from one of Europe's leading business schools

# Certified Experts in Treasury and Markets Detailed Programme

E-Learning 225 hours	Assessment 3 hours	Advanced Courses on Campus Choose one week	Assignment 50 hours	Certificate
Foreign Exchange Fixed Income Equities Commodities Derivatives Financial Analysis Risk Management Asset & Liability Management Regulation and Compliance	Examination with multiple choice questions on the Distance and E-learning curriculum.	<b>Week 1</b> Financial Markets & Products  <b>Week 2</b> Treasury Management	The candidate will work on a business case study and submit an 8–10 page proposal. The topic or case will be provided by FS. It can also be suggested by the candidate or his / her organisation.	Certified Expert in Treasury and Markets
Distance / E-Learning		Classroom	Assignment	Certificate

## Advanced courses on Campus (Choose one)

### – Financial Markets & Products

The workshop is designed for CETM participants who have successfully completed all e-learning modules as well as for senior staff in treasury and trading, risk management, compliance and internal audit of banks and financial institutions who want to upscale their decision-making skills in financial products. It is based on real business cases which cover Fixed Income, Foreign Exchange, Commodities, Equities, Derivatives, Risk Management with an emphasis on financial engineering.

Participants will receive a profound view of the nature and structure of financial products and a solid understanding of key risks of these products, as well as their structuring processes. Additionally, they will get valuable feedback from experienced faculty members and peers.

- Option Strategies
- Structured Credit Engineering
- Structured Foreign Exchange Management
- Pricing and Structuring of Fixed Income Securities
- Investing in Commodities
- Company Evaluation

### – Treasury Management

The workshop is designed for CETM participants who have successfully completed all e-learning modules as well as for treasury professionals. Complex challenges in Asset Liability Management arise from the interactions between funding strategies and the deployment of assets. ALM measures and manages the impact on earnings and economic capital arising from interest rate, forex and maturity mismatches. Counterparty credit risk and credit portfolio quality represent cross-cutting triggers that may accelerate an ALM crisis.

The workshop emphasizes comprehensive scenario analysis and interactive stress testing applied to realistic cases that encourage best practice experiential learning and peer exchange

- Fundamentals of Asset & Liability Management
- Interest Rate Risk in the Banking Book
- Structural Forex
- Counterparty & Portfolio Credit
- Liquidity Risk



# Schedule and Fees

## Certified Expert in Treasury and Markets

### • programme schedule:

Registrations are possible at any time through the following link: [www.fs.de/cetm](http://www.fs.de/cetm). Course is done on Campus at Frankfurt School of Finance.

Participants can take the exam online at the end of the programme.

### • programme fees

Standard Fee: EUR 9.600

After an intense negotiation we managed to negotiate for our members an exclusive offer:

CETM Fees	On Line Week
Online Module	5,300 EUR
The week (or online depending on the pandemic situation)	2,200 EUR
Total	7,500 EUR
Discount Pride for AEFMA/ LFMA / TMA 20% Discount	6,000 EUR

As agreed during last AGM, LFMA supports this new program with a sum of 7.200 EUR in order to help the first 5 LFMA's members that will subscribe the CETM.

So, with 1,440 EUR discount the final cost for the CETM will be 4,560 EUR – as shown in the follow table:

CETM Fees	On Line Week
Online Module	5,300 EUR
The week	2,200 EUR
Total	7,500 EUR
Discount Pride for AEFMA/ LFMA / TMA 20% Discount	6,000 EUR
LFMA's support	4,560 EUR*

\*This price, again, is valid only for the first 5 subscribers and this discount applies for max. 2 candidates per financial institution.

For any further information please contact:

**Mr. Andreas Emser** at Frankfurt School:

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**Mr. Vincenzo Giunta** at LFMA: Tel. + 352 691 544 991

# Programme Director



Andrea Bauer - Board Member of LFMA and educational programme Leader:

*“A deep understanding of markets is paramount for anyone working in financial services. It is key to understand the impact that unforeseen events (like the current pandemic) can have on economies and global markets. When circumstances stray from the norm, it can be difficult to select the correct course of action, and a strong foundation of financial knowledge can help manage risk.”*

# Programme Lecturers



**Carsten Auel** is a Senior Manager at Deloitte and a recognized lecturer for Capital Markets, Investments, Securitizations, Fixed Income and Equity products. He is experienced in the pricing, financial modeling and risk analysis of plain vanilla as well as complex financial instruments. During his career, Carsten has managed a number of complex implementations of pricing and analysis platforms for prestigious clients.

At Frankfurt School, Carsten teaches Equities in the Certified Expert in Treasury and Markets (CETM) programme in partnership with AEFMA



**Dr. Woebbeking** is a Partner at Axiomatec AG, where he is responsible

for investment decisions, algorithmic trading strategies and risk modelling. He is a researcher in the domain of quantitative finance and a lecturer for Derivative Analysis and Finance at Frankfurt School of Finance & Management.

Mr. Woebbeking received his PhD from Goethe University Frankfurt, at the end of his PhD, he was a visiting scholar at Columbia University NYC.



## Contacts



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