

PROGRAMME PROSPECTUS

NEW SINGAPORE SFA AND FAA AND OTC DERIVATIVES CONTRACTS
– DEFINITIONS RELATING TO MARGINING, CLEARING, TRADING AND REPORTING

1. Learning Objectives and Outcomes

Over-the-counter derivatives contracts (“**OTCDs**”) are now regulated in Singapore under the Securities and Futures Act (“**SFA**”) and the Financial Advisers Act.

This programme introduces you to the key definitions that you need to know in order to understand the margining, clearing, trading and reporting mandates for over-the-counter derivatives contracts, namely, booked in Singapore, traded in Singapore, average aggregate notional amount (“**AANA**”) and aggregate gross notional amount (“**AGNA**”).

2. Programme Outline

Topic	Summary	Duration
Key definitions • What does “booked in Singapore” mean? - o Some relevant provisions - o Examples	• What does “booked in Singapore” mean: - o for the purposes of the clearing, trading and reporting mandates; and - o for the purposes of the margining mandate? • Some examples.	20 minutes
• What does “traded in Singapore” mean? - o Some relevant provisions and materials - o Examples	• What does “traded in Singapore” mean: - o for the purposes of the trading mandate; and - o for the purposes of the reporting mandate? • Some examples.	20 minutes

Topic	Summary	Duration
- What does “AANA” mean? - Some relevant provisions - Examples	- What does “average aggregate notional amount” mean? - When is it relevant? - Do you compute it on an individual entity basis or a consolidated group basis? - What is the relevant measurement period? - Do you include trades with exempted persons? - Do you include exempted transactions? - Do you include intra-group trades? - Do you include inter-branch trades? - How is it different from AGNA? - Some examples.	20 minutes
- What does “AGNA” mean? - Regulation 10A or 10C SF(RDC)R exempted person relevant OTCDs phasing-in schedule - Significant derivatives holders relevant OTCDs phasing-in schedule - Some relevant provisions and materials - Examples	- What does “aggregate gross notional amount” mean? - When is it relevant? - Do you compute it on an individual entity basis or a consolidated group basis? - What is the relevant measurement period? - What is the relevant calendar quarter? - How does the answer to the above question differ for the purposes of the clearing and trading mandates on the one hand, and for the purposes of the reporting mandate on the other hand?	50 minutes

Topic	Summary	Duration
	• What are the relevant OTCDs? - o Are all OTCDs caught or only outstanding OTCDs or only certain classes of OTCDs? - o What is the phasing-in schedule for the different classes of OTCDs? - o Is it a relevant OTCD if the person concerned is acting as an agent and not as a principal? - o Is it a relevant OTCD if it is “booked in Singapore”? - o Is it a relevant OTCD if it is “traded in Singapore”? - o Does the counterparty matter? - o How do the answers to the above questions differ for the purposes of the clearing and trading mandates on the one hand, and for the purposes of the reporting mandate on the other hand? - o How do the answers to the above questions differ for the different types of persons subject to the reporting mandate? • Do you include intra-group trades? • Do you include inter-branch trades? • How is it different from AANA? • Some examples.	
Total		110 minutes

3. Delivery Method

The programme will be delivered through self-directed E-Learning. The programme will be offered on annual subscription basis through the applicant's website:

www.nomikos.com.sg

Participants who have questions can raise their questions via e-mail. Over time, the applicant plans to include a blog on its website that will summarise the most commonly raised questions and answers.

Depending on demand, the applicant may also offer participants a live webinar for questions and answers.

4. Assessment

The assessment will consist of 5 multiple choice questions (which will be randomly selected from a pool of 15 questions).

The passing grade will be 80%.

5. Total CPD hours

Upon successful completion of the programme, the participant will have achieved a total of **2 CPD hours**, comprised as follows:

	Duration
Programme	110 minutes
Assessment	10 minutes
Total	120 minutes