



CORPORATE ACTIONS OPERATIONAL CHALLENGES



ICMA Executive Education is a joint partnership between the International Capital Market Association and the ICMA Centre, Henley Business School, University of Reading

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This course helped me become more aware of the possible risks involved in corporate actions.

Lene Nomark Sørensen,

Senior specialist,
Danske Bank

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ICMA
Executive
Education

INTERNATIONALLY RECOGNISED
QUALIFICATIONS FOR THE
FINANCIAL MARKET

COURSE OVERVIEW

This course is aimed at developing delegates' knowledge of corporate actions by looking at a range of more challenging and complex corporation action types. The programme is equally relevant to both the buy-side and sell-side of the business. The training is designed to educate staff who are currently working within a corporate actions department in the more demanding aspects of corporate actions, so as to maximise awareness, with the ultimate objective of minimising risks and financial loss.

Attending the course will help you:

- Find out about the different types of corporate actions
- Consider the impact of securities lending and borrowing on corporate action events
- Understand the responsibilities of a Corporate Actions Department

COURSE CONTENT

The course content is divided into the following topic areas:

1. **Impact of Failed Trades on Corporate Actions**
2. **Impact of Short Selling on Corporate Actions**
3. **Impact of Securities Lending & Borrowing on Corporate Actions**
4. **Impact of Special Cum & Ex Trading on Corporate Actions**
5. **Australian Dividend Tax**
6. **Depository Receipt Issuance Fees**
7. **UK Stamp Duty (on New Stock)**
8. **Warrant Exercise**
9. **Impact of Corporate Actions on Stock Options**
10. **Accelerated Rights Issues**
11. **Rights Issues with Preferential Subscription Rights (France)**
12. **Financial Restructuring (Bonds & Equity)**
13. **Share Capital Decrease**
14. **Interest on Equity Capital**
15. **Mortgage-Backed Securities: Interest & Capital**
16. **Bond Voluntary Events**

COURSE FORMAT

The course is a two day classroom-based programme, taking place in London at various times during the year. This is a non-examined course but delegates will receive a certificate of attendance, issued jointly by ICMA and Henley Business School, University of Reading.

TARGET AUDIENCE

This course is suitable for practitioners who are conversant with Corporate Actions, who are looking to develop their understanding of this area. The programme is an extension of ICMA's Operations Certificate Programme (OCP), but there are no formal pre-requisites to taking this course. The training is suitable for employees working in the operations area of the business.

PROGRAMME RECOGNITION

As a result of the continuing high standard of content within our training, candidates who study ICMA Executive Education qualifications will receive a designated number of credit hours which can be used towards study with the CFA.

ICMA EXECUTIVE EDUCATION

For many years ICMA Executive Education has been regarded as the benchmark in training for both the front office and operations areas of business. Our qualifications and specialist programmes are internationally recognised and are required training by many of our member firms. ICMA Executive Education is unique in that ICMA and the ICMA Centre, Henley Business School, University of Reading work together to deliver training courses, taught by current and former financial markets practitioners which blend practical and academic know-how, so that candidates have a thorough understanding of the topics being discussed.

Seven examined qualifications are offered:

- Financial Markets Foundation Qualification (FMFQ)
- Securities Operations Foundation Qualification (SOFQ)
- Introduction to Fixed Income Qualification (IFIQ)
- Introduction to Primary Markets Qualification (IPMQ)
- ICMA Fixed Income Certificate (FIC)
- Operations Certificate Programme (OCP)
- Primary Market Certificate (PMC)

All are recognised as certificates of competence in the capital markets and are successfully completed by large numbers of international participants each year. In addition to our examined qualifications we also offer a selection of non-examined specialist programmes throughout the year. These programmes look at a single topic from the syllabus of one of our advanced qualifications, but are explored in much greater depth to a targeted audience. The training is extremely focused and provides an opportunity to network and discuss the issues affecting the financial markets with your industry peers.

ICMA Executive Education is able to provide any of its public qualifications and specialist programmes on an in-house basis.

ICMA CENTRE

The ICMA Centre, University of Reading has an international reputation for providing quality teaching programmes tailored to the capital markets industry. Established in 1991 with funding provided by the International Capital Market Association (ICMA), the Centre is housed in a purpose-built modernist building with state-of-the-art facilities including two dealing rooms. In 2008, ICMA enabled an expansion to the building that now includes an additional 50 seat dealing room, 170 seat lecture theatre as well as new seminar rooms and a dedicated research area.

THE INTERNATIONAL CAPITAL MARKET ASSOCIATION

The International Capital Market Association (ICMA) represents financial institutions and other participants in the international capital market worldwide with over 530 members in 61 countries. ICMA's market conventions and standards have been the pillars of the international debt market for 50 years, providing the framework for good market practice which facilitates the orderly functioning of the market. ICMA actively promotes the efficiency and cost effectiveness of the capital markets by bringing together market participants including regulatory authorities and governments.

FURTHER INFORMATION AND REGISTRATION

For further information and to register for any of our programmes, please visit:

www.icmagroup.org/education

or contact us at: education@icmagroup.org

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