

Fundamentals of Derivatives

Tuesday, September 25, 2018
New York

Educational Credits

7.5 CLE Credit Hours Available (New York)
Transitional and Nontransitional

7.5 CPE Credit Hours Available

8:15 AM

Registration and Continental Breakfast

9:00 AM

Introduction and Welcoming Remarks

Olga Roman, CFA, Director of Research, ISDA

9:15 AM

Overview of Derivatives Products

- Definition and explanation of derivatives
- Common types of derivatives:
 - Interest Rate Derivatives
 - Credit Derivatives
 - Commodities
 - Equities
 - FX
- Major reasons for using derivatives
- Examples of derivative users
- OTC vs. exchange traded derivatives
- Major venues for derivatives trading and clearing

11:00 AM

Morning Break

11:15 AM

Interest Rate Derivatives Products

- Overview of interest rate derivatives
 - Major products
 - Notional outstanding vs. market value
 - Trading volumes
 - Interest rate swaps
 - Description
 - Terminology, convention and market quotes
 - Basic valuation
 - Interest rates caps, floors, swaptions and straddles
 - Description
 - Terminology and convention
 - How options work
 - Basic option strategies
 - Basic valuation
 - Settlement methods
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12:45 PM

Luncheon

1:45 PM

Credit Derivatives Products

- Overview of credit derivatives
 - Major products
 - Notional outstanding vs. market value
 - Trading volumes
 - Credit default swaps: single names and index CDS
 - Users of credit derivatives
 - Terminology, convention and market quotes
 - Valuation
 - CDS-bond basis
 - Credit events: single name and index CDS
 - Settlement methods and auctions
 - The ISDA Credit Derivatives Determination Committee
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3:15 PM

Afternoon Break

3:30 PM

Central Clearing

- Overview of central clearing counterparties (CCPs)
 - Cleared vs. non-cleared derivatives products
 - Counterparty credit risk (netting, collateral, potential future exposure)
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4:30 PM

Basics of Derivatives Documentation

- Derivatives Documentation Architecture
- ISDA Master Agreements, including the Schedule and CSA
- ISDA Definitions books
- ISDA Protocols

***Hlene K. Froom**, Partner, Reed Smith LLP*

5:15 PM

Conference Concludes

Venue Location:

ISDA Conference Center, 10 East 53rd Street (entrance on 52nd and 53rd Street), 8th Floor, New York, NY 10022, Phone: +1 (212) 901-6000. Please find a map to the venue [here](#).

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