



The Institute of Certified Accountants and Auditors of Thailand
& PI ETA Consulting Company



THREE-DAY SEMINAR

December 18-20, 2002

Time: 9:00-17:00hrs.

Venue: Conference Room 3

United Nation Building, Rachadamnoen-nok Road

Highlights:

- ◆ Better understanding of Financial Derivatives Products, Derivatives Markets, Risk Exposure and their applications. The seminar covers:
 - The dynamics of Financial Derivatives, as part of an extended toolbox in Financial Risk Management, which will help increase optimality in hedging solutions.
 - Building Yield Curves which form the back-bone of financial products.
 - Using treasury and risk management system to provide you a practical experience on pricing and structuring Financial Derivatives.
 - Derivative Pricing Models including Black-Scholes, Binomial, Put-Call Parity etc.

- ◆ Participants (LIMITED) will be positioned with their acquired insights to apply and meet their organization's objective.

Seminar Facilitator

Dr. Jeffrey C. K. Lim, C.Math., FRM

Seminar Background:

The aftermath of the Asian economic downturn has given rise to more emphasis on financial risk management by both financial institutions and corporations. One of the essential tools in financial risk management is to use financial derivative(s) to hedge against both interest rate fluctuations and foreign currency exchange exposures to minimize losses. With the recent liberalization of the financial markets and the availability of more exotic financial derivatives in the market, it is critical that management concerned fully understand the dynamic of financial derivatives and have the expertise to apply them in practice to minimize market risk.

* Presentation in English
(Thai translation headset is provided)

Understanding Financial Derivatives

Seminar Outline : 3-days

Understanding Some Essential Concepts

- Historical Background
- Definition and Examples of Derivatives
 - Definition
 - Examples of Derivatives
- Introduction to the Interest Rate Markets
- Examples of Interest Rate Exposure
- Introduction to the Foreign Exchange Markets
- Examples of Foreign Currency Exposure

Some Basic Interest Rate Derivative Instruments and Their Applications

- Different Types of Interest Rates
 - Cash Rates
 - Spot and Forward Interest Rates
- Interest Rate Derivatives
 - Interest Rate Futures
 - Swap
 - Interest Rate Swaps
 - Cross Currency Swaps
- Valuation of Interest Rate Swaps
- Building the Yield Curve
- Valuation of Cross Currency Swaps
- Other Interest Rate Derivatives
 - Variations of Basic Swaps
 - Caps and Floors
 - Swaptions
 - Limited Caps and Floors
- Sensitivity Analysis-The Greek Alphabets
- Derivatives Dealing using the PERMIT system
 - Derivatives Dealing
 - Sensitivity Analysis
- Application of Interest Rate Derivatives to Hedging and Investments

Some Basic Currency Derivative Instruments and Their Applications

- Graphical Representations of Currency Risks
- Currency Forward Contracts
 - Definitions
 - Currency Forward Buy Contract
 - Currency Forward Sell Contract
- Currency Option Contracts
 - Definitions
 - Types of Options
- Pricing of Options
 - Black-Scholes Options Pricing Model
 - Binomial Option Pricing Model
 - Limiting Case of the Binomial Option Pricing Model
 - Put-Call Parity
 - Volatility Determination
 - The Volatility Smile Curve
- Some Common Options Terminology
- Time Value Of Options

Who should attend?

- Senior Management
- Risk Management Personnel
- Operations and Settlements Personnel
- Finance Personnel
- Internal and External Auditors

Seminar Facilitator:

Dr. Jeffrey C. K. Lim, Certified Financial Risk Manager (FRM), is currently the Managing Director of PI ETA Consulting Company, a Financial Risk Management Consulting Company. A Chartered Mathematician (C.Math.), Dr. Lim earned his Ph.D. in Stochastic Financial Modeling from the University of Cambridge, England. He was a Derivatives Analyst with Nomura International in London, England, and subsequently joined Nat West Markets from London to become its Head of Currency Structured Products for South-east Asia. He then moved to American Express Bank to become its Director of Structured Products, prior to assuming his current position.

Registration Fees:

The fees, inclusive of all seminar notes, refreshments, lunch and headset.

ICAAT Member	28,000	Baht	Plus Vat	=	29,960 Baht
Non-Member	30,000	Baht	Plus Vat	=	32,100 Baht

Save *Baht 1,500 for the registration(s) of two or more participants from the same company*

Interested people please return the registration form with the payment to:

The Institute of Certified Accountants and Auditors of Thailand
444/1 Samsen Road, Dusit, Bangkok 10300
Tel: (662) 668-8071-4, 668-8535-8
Fax: (662) 243-7683, 668-8539



Seminar in Thailand

Administrative Details

1. According to the order of the Revenue Department with reference no. Tor. Por. 4/2528 which was amended by the order no. Tor. Por. 101/2544, the Institute is exempted from paying withholding tax.
2. The seminar reservations can be done by faxing us the registration form indicating the applicant's name, the name of the course you wish to attend and the contact number at the fax. No. (662) 243-7683. You are required to contact or send the evidence of payment to us within 3 working days after the reservation date. If we do not receive your fax within the mentioned date, your reservation will automatically be cancelled.
3. For the person who applies with the individual member rate, the invoice will be issued under the name of the applicant. On the other hand, for those who apply with the corporate member rate, the invoice will be issued under the name of that corporate.
4. Members who wish to pay at the member rate are required to state their membership number clearly. Moreover, if you need a receipt to reimburse the registration fee from your organization, we are pleased to issue a receipt under your name with your organization name at the address part only.
5. If you wish to amend any information on the receipt / invoice, please inform us within 7 days after the date indicating on the receipt.
6. For the person who wishes to collect the training hours so as to extend the period of certified public accountants, please keep the receipt/invoice well. This evidence can be used as a supporting document to be submitted to the Comptroller-General's Department.
7. In the case that you wish to cancel the attendance after having paid the registration fee, you need to inform us in writing about the cancellation at least 5 working days prior to the date of the seminar. The Institute will then refund your payment by deducting 30% of the total payment (tax is not included). On the receipt, the deducted amount of money will be recorded as the contribution to the Institute (Vat is not included).

REGISTRATION FORM (TO BE COMPLETED BY EACH PARTICIPANT)

Mr./Mrs./Miss..... Position.....

Company.....

Address.....

Tel:..... Fax:..... E-mail:.....

Please indicate name and address for issuing the invoice (please state clearly)

.....

..... Tel: Fax:

Member No..... Non-member

I am interested to attend the **Understanding Financial Derivatives**

**On December 18 - 20, 2002 at 09.00 - 17.00 hrs.
at Conference Room 3, United Nation Building,
Rachadamnoen-nok Road**

I am pleased to pay for the registration fees at the amount of..... Baht
by the following method of payment

Cash

Cheque payable to **The Institute of Certified Accountants and Auditors of Thailand**

Name of the Bank..... Cheque No.....

Cash/ Cheque deposit to the account of **The Institute of Certified Accountants and Auditors of Thailand, The Siam Commercial Bank Ltd. (Thevej Branch), Saving Account, Account No. 020-239-611-8.** Please also advise us your payment by fax no. 0-2243-7683. The Institute will issue the acknowledge receipt of payment within 3 working days by fax. However, if you appear to have not received the acknowledge receipt, please contact (Khun Ladda / Khun Jiraporn). (Please bring with you a copy of the acknowledge receipt and cash/ cheque deposit slip as the evidence for registration and getting the invoice.

We are sorry for the inconvenience that may cause in the case that we haven't received your payment acknowledgement via fax)

Money Order payable to The Institute of Certified Accountants and Auditors of Thailand

Por. Nor. Wang Thevavej

Signature..... Applicant

Date