



ACI Dealing Simulation Course

Copthorne Hotel & Resort, Solway Park, Masterton

5th to 8th March 2012

The New Zealand Financial Markets Association in association with ACI Australia Limited are pleased to host the ACI Australia Dealing Simulation from 5th to 8th March 2012 at Copthorne, Hotel & Resort, Solway Park, Wairarapa.

ENTER THE EXHILARATING WORLD OF A FINANCIAL MARKETS TRADER

There are many critical lessons to be learned to successfully trade the financial markets. Theoretical knowledge can help, but direct experience is irreplaceable.

The ACI Australia Dealing Simulation is the fastest and most effective way to acquire that invaluable practical knowledge. Participants experience realistic trading over several high-impact days.

This course is the only hands-on SIMULATED Dealing Course of its kind in the world, and is the FASTEST way to learn how to become a trader or become a better trader!

- ❖ **The Dealing Simulation** is designed to teach physical trading techniques, by experiencing the hectic demands of a dealer's job, in a realistic and responsible environment.
- ❖ **Learn the role** of a Treasurer, Trader, Sales and Broker in our simulated dealing room.
- ❖ **Gain insights** into technical analysis, risk management, trading psychology and the OTC financial markets.
- ❖ **Experience the excitement and competitive environment**, where teams aim to outperform each other and high performers are recognised and rewarded.

Global Sponsors –



Successfully run by ACI Australia Limited (formerly the Australian Forex Association) for two decades
The course has been successfully presented in other countries over the last five years – BAHRAIN, DENMARK, HUNGARY, KUWAIT, KENYA, MALAYSIA, AUSTRALIA, SRI LANKA, STH AFRICA, UK and USA.

Completion of this course will earn participants 34 CE hours





BENEFITS OF THE DEALING SIMULATION:

THE ONLY HANDS-ON SIMULATED DEALING COURSE OF ITS KIND IN THE WORLD - No other program currently available offers such a practical and realistic trading platform, whilst encouraging teamwork and healthy competitiveness. Participants truly experience the life of a trader over several intensive days.

1½ YEARS' TRADING EXPERIENCE IN LESS THAN 1 WEEK - For young traders, those new to the financial markets and support or supervisory staff, this dealing simulation equips them with the equivalent trading experience as that obtainable over the first 1½ years of joining an organisation. This unique course will develop and expand trading skills and knowledge within a safe and responsible environment.

ACCESS TO PRESENTERS' INVALUABLE WEALTH OF KNOWLEDGE AND EXTENSIVE INTERNATIONAL INDUSTRY EXPERIENCE – ACI Australia Dealing Simulation continues to attract the highest quality speakers from all segments of the industry. The presenters are current and past market participants, who each have in excess of 20 years' industry experience. All this knowledge will be at your fingertips.

PERSONALISED PERFORMANCE REPORT - At the end of the program, a detailed report is completed by the presenters for each individual. The report highlights delegate's strengths and overall commitment to the program, providing invaluable insight particularly for trading desk managers as to the individual's style of trading.

RUN IN ACCORDANCE WITH THE INTERNATIONALLY RECOGNISED ACI MODEL CODE - which encourages best practice, integrity and professionalism in trading the OTC markets.

THIS COURSE REPRESENTS A PERFECT NETWORKING OPPORTUNITY FOR THE DELEGATES - It will allow them to establish relationships and form alliances early on in their career (that is, with other course delegates and with key active industry players – the course presenters). Such relationships will be beneficial to both the participant and their employers.

WHO SHOULD ATTEND?

The experience gained from this course will be of great value to market participants wishing to increase their knowledge of physical dealing techniques. This course is also recommended to participants wishing to establish a career in OTC financial markets.

- ❖ New market entrants and anyone hoping to establish a career in FX trading
- ❖ Operations and market risk staff
- ❖ Middle-office employees
- ❖ Inter-dealer brokers
- ❖ Junior traders and those with up to two years experience in a dealing room
- ❖ Funds management employees
- ❖ Corporate treasury personnel
- ❖ Legal and compliance officers
- ❖ E-sales and prime brokerage staff

LEARNING OUTCOMES:

This 4 day residential program is designed to train participants in the physical side of trading. The realistic simulations are balanced by a number of market related lectures. At the end of the course attendees will have gained an understanding of pricing to/dealing with corporations, hedge funds and mutual fund managers as well as using FX options to hedge exposures/express a view, plus:

- ❖ Trading/Price Making
- ❖ Operational risk & position keeping
- ❖ Regulations and compliance
- ❖ The role of brokers
- ❖ Method and psychology of trading
- ❖ Risk management – credit/market
- ❖ The role of the central bank
- ❖ Technical analysis
- ❖ OTC financial markets
- ❖ FX Futures/Exchange traded markets





HOW IT ALL WORKS: (EXCERPT FROM A PAST PARTICIPANT'S DIARY)

On day one, we are split into banks and the course instructors introduce themselves. They will manage the course and act as both customers and the central bank under the name Zoo.

Next we are introduced to the trading game in which we will be able to trade in real markets, on their electronic trading platform. Before our first dealing session begins, the organisers outline the dealing simulation rules and we are shown specifically how the market operates, how participants need to operate, what our limits are, quoting procedures and behavior. This information proves invaluable to us.

Each team has a link to voice brokers and other banks; via telephone or direct dealing machines and during each session one team member will act as a voice broker, one as a position keeper another as the electronic trader and the other as chief dealer. We switch throughout the course to ensure we all play every role.

Although I found this course extremely demanding, tiring and frustrating, I also really enjoyed it and I also got to meet a variety of people I would otherwise never have met. I learnt a lot about spot trading and I now have a better idea of how the market works and how difficult it actually is to be a trader. I was also able to do this in a safe environment.

It also gave us a realistic representation of how trading is done in the real world and the amount of stress that one has to cope with. We were also given very informative presentations from current and past market participants each with years of industry experience. I also was able to meet people in the market and to establish relationships with other course delegates. Everyone I spoke to after the course said that they had had a brilliant time and that they now felt more confident about taking the leap into trading."

FEEDBACK FROM DELEGATES:

- ❖ I really, really recommend that everyone working in the FX space should do this course at some point. It's not easy - we were doing a face-to-face dealing session in the bar at midnight and then were woken up at 4:30am to trade because of an event in Asia - but I was amazed at the speed in which I learnt and on the last day of trading found myself ripping my hair out at my broker (or was it vice versa?) because she wasn't responding quick enough!
- ❖ Hands on experience, but we are well supported by the organisers. The passion they have for the course is incredible and the level of teaching and content meant I learnt a huge amount.
- ❖ I will definitely let other aspiring dealers know about this wonderful course and encourage them to attend.
- ❖ I think the course is fantastic; it is a great way to teach newcomers to the markets in an intense environment. Very informative, covering every aspect of trading.
- ❖ Great course! Was extremely beneficial and I will take away a lot from this week. Thanks very much.
- ❖ My hardest – and best – week at work ever!

For further information please contact Jenni Walsh at the NZFMA office –
jenni.walsh@nzfma.org or 04 499 9169.



DEALING SIMULATION PROGRAM



DAY 1 – MONDAY 5 MARCH

7.30am	Breakfast	3.15pm	Afternoon tea
8.30am	Welcome & Introductions – Paul Atmore, CEO, NZFMA	3.30pm	FXware Presentation
8.45am	Introduction to Spot FX & Dealing Simulation Rules	4.15pm	Dealing Session 2
9.45am	Introduction to Dealing Simulation (Systems, broking, dealing, terminals)	5.15pm	Balance Dealing Session 2
10.15am	Practice Dealing Sessions	5.30pm	Understanding the Role of the Central Bank – Simon Tyler, Head of Financial Markets, RBNZ
11.30am	Economists & the FX Market – Doug Steel, BNZ	6.00pm	Method & Psychology of Trading – Chris Howlett
12.30pm	Lunch	6.45pm	End of Day 1
1.15pm	Dealing Session 1	7.00pm	Pre-Dinner Drinks
2.15pm	Balance Dealing Session 1	7.30pm	Opening Dinner & Official Welcome
2.30pm	Risk Management – Specialist – Risk (tbc)		

DAY 2 – TUESDAY 6 MARCH

7.30am	Breakfast	3.15pm	Balance Dealing Session 4
8.30am	Introduction to Day 2 (recap on hitting prices)	3.30pm	Afternoon Tea
9.00am	Forward FX & Interest Rates – Specialist – Forward FX & IR (tbc)	3.45pm	Technical Analysis – Imre Speizer, Westpac (tbc)
10.30am	Morning Tea	4.45pm	FX Options Practical Trading
10.45am	FX Options – Wayne Dickson, Westpac	5.30pm	Dealing Session 5
11.45am	Dealing Session 3	6.30pm	Balance Dealing Session 5
12.45pm	Balance Dealing Session 3	6.45pm	End of Day 2
1.00pm	Voice & Electronic Broking – Richard Petersen, ICAP NZ	7.30pm	Dinner
1.30pm	Lunch	9.30pm	Dealing the Old Way
2.15pm	Dealing Session 4		

DAY 3 – WEDNESDAY 7 MARCH

7.30am	Breakfast	1.15pm	Regulations & Your Responsibilities – Jack Richards, NAB
8.30am	Introduction to Day 3	2.00pm	Dealing Session 8
8.45am	Making a Price	3.15pm	Balance Dealing Session 8
9.15am	Dealing Session 6	3.30pm	Afternoon Tea
10.15am	Balance Dealing Session 6	3.45pm	CME Presentation
10.30am	Morning Tea	4.15pm	Dealing Session 9
10.45am	Dealing Session 7	5.30pm	Balance Dealing Session 9
12.00pm	Balance Dealing Session 7	6.00pm	End of Day 3
12.15pm	Lunch	7.00pm	Dinner

DAY 4 – THURSDAY 8 MARCH

7.30am	Breakfast	12.30pm	Lunch
8.15am	Introduction to Day 4	1.30pm	Study Time & Any Questions
8.30am	Dealing Session 10	2.15pm	Examination
10.30am	Balance Dealing Session 10	4.00pm	End of Day 4
10.45am	Morning Tea	7.00pm	Pre-Dinner Drinks
11.00am	Last Dealing Session 11	7.30pm	Dinner & Awards – Closing Comments – Mark Lawler, BNZ (Chair, NZFMA FX Committee) tbc
12.15pm	Balance Dealing Session 11		

DAY 5 – FRIDAY 9 MARCH

7.30am	Breakfast		
8.15am	Check Out		
9.00am	Coach Departs for Wellington		

PLEASE NOTE THAT THE PROGRAM MAY BE SUBJECT TO CHANGE

ABOUT YOUR PRESENTERS:

Chris Howlett

Chris Howlett has over 30 years experience in the OTC markets, trading out of the main financial centres (London, Singapore and Sydney). His extensive experience ranges across the trading, broking, sales and education of all OTC products. In his current role as Director and COO of ACI Australia, Chris's prime responsibility is organising and presenting ACI Australia's Dealing Simulation (developed by Chris in 1985) to other associations globally as well as helping these associations and their local Central Banks with the Licensing and Accreditation of their OTC market. Chris has also been Chairman of the Education Committee for ACI Australia, Director and Secretary of ACI Australia, Vice President of ACI Singapore and Member of the Strategic Planning Group for ACI International.

Gary Latner

Gary has been on the broking side of Foreign Exchange for over 20 years, beginning his career at Astley and Pearce Sydney in 1987. He spent four years in Tokyo in the early '90s working on a large international spot broking desk. Gary returned to Sydney at the end of 1994 and continued spot broking until the end of 1996. After three years out of the market he returned with Reuters (now Thomson Reuters) on the electronic broking side. Gary has been assisting with the dealing simulations since 2003 and is now an executive committee member of ACI Australia.

Jack A Richards

Jack has over 28 years experience, both onshore and offshore in Financial Markets. His current role is Director, Markets Credit for nab Capital based in Sydney. His prime responsibility is managing the Global Credit Risk for the bank's head office and Asian dealing rooms, comprising approximately 150 dealers. He also monitors the Credit Risk for the Bank of New Zealand dealing rooms in Wellington, Auckland and Christchurch. Jack is currently President of ACI Australia and has been an Executive Committee Member of ACI since 1988. He was also a Foundation Member of the Junior Dealers Conference (now ACI Dealing Simulation Course).

Colin Lambert

Colin Lambert is Editor of Profit & Loss magazine, a monthly publication that studies the impact of new trends and practices on the FX and OTC derivative markets. Colin joined P&L in August 2001 as Deputy Editor, after a 21 year trading career in the foreign exchange industry. During this time he spent the majority of time trading spot FX before he moved into a proprietary trading role. He finished his dealing career at British Petroleum. During his trading years, he spent time working in London, New York, Singapore, Tokyo and Toronto and held several senior posts including that of Chief Dealer, FX and Deputy Treasurer. Colin is an honorary member of ACI Australia and ACI UK – both affiliated to ACI – The Financial Markets Association, and is the author of "Once A Dealer – 50 years of ACI", a history of the Association.

Kevin O'Reilly

Kevin is the director of Fxware Pty Ltd Australia and the author and developer of the simulated trading systems used in these ACI Dealing Simulation. Kevin has over 20 years trading experience in financial markets for one of Australia's leading trading banks and a further 10 years experience developing electronic trading platforms for Foreign exchange and Debt markets. Kevin has developed a number of specialised Financial markets courses that combine simulated trading technologies with financial markets educational content to deliver a unique learning experience for participants. Kevin's company, Fxware Pty Limited Australia, is a key provider to leading financial markets educational organisations including NZFMA and ACI Australia.

ABOUT THE VENUE:

Copthorne Hotel & Resort, Solway Park, Wairarapa

Nestled in the lush Wairarapa Valley framed by the towering Tararua Ranges, the Copthorne Hotel and Resort Solway Park is set in 10 hectares of landscaped grounds and gardens on the outskirts of Wairarapa's largest town. 102 bedrooms, business and leisure facilities include conference rooms, a business centre, gym and swimming pool. Nearby attractions include local vineyards, the Queen Elizabeth Park and Mount Bruce National Wildlife Centre. Enjoy canoeing, fishing, ballooning and other activities locally.



REGISTRATION FORM

NZFMA/ACI AUSTRALIA DEALING SIMULATION, 5-8 MARCH 2012



Please note: Registrations are limited to 40 participants. (Preference given to NZFMA members)

To register, please complete this form and return to NZFMA:

Email: info@nzfma.org
 Fax: +64 4 499 9168
 Post: P O Box 641, Wellington 6140, New Zealand

Enquiries to Jenni Walsh, NZFMA – jenni.walsh@nzfma.org or +64 4 499 9169

Personal Details:

Firstname _____ Surname _____

Company _____ Position _____

Address _____

City _____ Postcode _____ Country _____

Telephone (work) _____ Telephone (mobile) _____

Email _____

Registration Fee*	NZFMA Member	NZ\$3,750.00	Non-member	NZ\$4,500.00
	GST	\$562.50	GST	\$675.00
	Member fee	NZ\$4,312.50	Non-member fee	NZ\$5,175.00

GST No. 97-677-972 This document constitutes a Tax Invoice for GST purposes only when paid.

* Registration fee includes course tuition and materials, five nights accommodation (Sunday to Thursday -single studio room), food/beverage costs, scheduled activities and return coach transfers to Wellington airport/CBD.

Method of Payment

- Direct credit to bank account number 03 0502 0836203 01
 Account Name: New Zealand Financial Markets Assn | Bank: Westpac | Branch: Lambton Quay
- Please invoice my employer as detailed above (NZFMA Member Organisations only)
- Cheque enclosed
- Visa or Mastercard _____ Exp __/___ Security Code _____

Information for Registrants

- ❖ Registration fee includes course tuition and materials, five nights accommodation (Sunday to Thursday - single studio room), food/beverage costs, scheduled activities and return coach transfers to Wellington airport/CBD.
- ❖ Room service, mini-bar charges and incidentals are at registrant's own expense.
- ❖ Dress Code: Smart casual dress throughout the course.
- ❖ Financial Calculators will be required during the course – please bring one with you.
- ❖ Coach departs Wellington airport at 6.30pm/Wellington Railway Station (Platform 9) at 6.50pm on Wednesday 8 February.
- ❖ Further information on the Copthorne Hotel & Resort, Solway Park, is available at – www.millenniumhotels.co.nz/copthornewairarapa.

Terms and Conditions

Payment terms:

- For NZFMA members, invoices are issued upon registration and are payable within 14 days.
- To confirm your registration, full payment is required from non-member organisations.

Cancellation, Transfers & Non-attendance:

- Cancellations advised to NZFMA at least 20 days prior to the course date will be refunded in full.
- No refunds will be provided for cancellations received outside the above notice period.
- Substitutions can be made, with prior notification to NZFMA, at any time up to the program start date. No penalty will apply.
- If a registrant fails to attend the course, course fees will not be refunded or transferred to a future course.

General:

- NZFMA reserves the right to cancel, postpone or re-schedule courses due to low enrolments or unforeseen circumstances. Full refunds or transfers will be provided in this instance.
- NZFMA is not liable for any costs incurred by the registrant if the course is cancelled or postponed.
- NZFMA reserves the right to change course fees, dates, content, presenters and/or method of presentation at its discretion.
- The information in this brochure was correct at the time of publication but may be subject to change.

Privacy Policy

All personal information collected by NZFMA is protected by the Privacy Act, 1993. Information collected on this registration form is for the purposes of processing registrations and creating and maintaining student records. Information will not be disclosed to third parties except where authorised or required by law.

New Zealand Financial Markets Association

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