



Brokerage Operations - Intensive

This intensive program covers the more salient aspects of brokerage operations. Offered as a two day program, the participants are taken through the steps from order entry through trade processing to final record keeping and regulatory reporting. This includes after settlement processes, such as corporate actions and debt servicing. Both customer side and street side of the operation process are included.

Available Session(s):

| | | |
|---|-----------------|------------|
| 23-Jul-2008 -- 24-Jul-2008 | Stamford | USD \$2375 |
| NY Institute of Finance - Stamford, CT | 9:00am - 4:30pm | Wed Thu |

Instructor(s):[David Weiss;]

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| 27-Oct-2008 -- 28-Oct-2008 | New York | USD \$2375 |
| NY Institute of Finance - Downtown | 9:00am - 4:30pm | Mon Tue |

Instructor(s):[David Weiss;]

Targeted Audience

It should be of particular interest to: Technology -- operational and administrative staff new to the securities industry; Broker dealer's staff with limited exposure to the entire operations process; Brokerage firms' counter parties at banks; Employees of clearing corporations and depositories; Regulatory personnel; Administrative and operational personnel of institutional clients; Employees of the Industry's vendors

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper, providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Prerequisites

None

Learning Objectives

Students will be able to:

- Understand the components of the trade processing cycle
- Identify the processing routines used by the primary products
- Grasp concept of customer margining
- Interpret financing needs and probable solutions
- Garner an appreciation of customer and street side processing cycle
- Be conversant in the workings of the Stock Record and General Ledger

Alumni Comments

"Fantastic instructor who was very engaging!"

"The use of real-world examples was a strength of this course."

"The instructor was extremely knowledgeable."

"This course gives a very full and detailed description of the operations process."

"The instructor offered experience AND knowledge."

Level: Basic

CPE Credits: 14

Instructional Method: Group-Live

Detailed Outline

Day 1

Overview of Products

- Equity
- Debt
- Derivatives

Industry Participants

- Institutional and retail clients
- Banks - in multiple roles
- Clearing corporations
- Depositories
- Regulators
- Vendors

Day 2

Settlement

- Receive and Deliver
- Seg control
- DTC-NSCC Interface
- Stock Loan/Stock Borrow
- Bank Loan
- Repo/Reverse/GCF
- Workings of the clearing banks
- FedWire

Custody

- Depositary

Broker Dealer Participants

- Broker
- Dealer, market maker, trader
- Clearing/non-Clearing
- Prime broker
- International/Multi-national

Overview of Transaction Processing

- Order Match Systems
- Security Master database
- Client Master database
- Trade flow

Functions of the marketplace

- Agency vs. principal markets
- Workings of the market: Quote-Size
- Types of orders: Execution, Reporting

Trade Processing Function

- Trade Figuration
- Comparison: NSCC's Netting and CNS; RTTM, RTRS
- Confirmation: T+3 (Retail); DVP (Institutional)

Introduction to the Margin Department

- Work of the margin department
- Margin applications: Excess, Maintenance
- Requirements
- Actions

- Custodian Bank

Corporate Action

- Dividend and bond interest processing
- Mergers, Acquisitions
- Tenders
- Spin offs

Mutual Fund Processing

- Fundserv

Introduction to accounting

- Assets, Liabilities, Expense, Revenue and Net Worth
- Debit vs. Credit
- Balance Sheet vs. Profit and Loss Statement vs. Statement of Cash Flow

Brokerage Accounting

- Securities vs. Cash
- Type of accounts
- Entry Exercise
- Flow to Stock Record/General ledger

Stock Record

- Daily Activity
- Position Record

General Ledger

- Daily Cash Listing
- Trail Balance

Financial Reporting

- Balance Sheet
- Profit and Loss Statement

Regulatory Reports

- Net Capital [a.k.a. 15c3-1]
- Customer Protection [a.k.a. 15c3-3]
- FOCUS

Examination

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.