



Brokerage Operations for Auditors

This one day program follows a trade from entry to and through the Stock Record, highlighting areas of potential abuse or non-conformity with rules and procedures. Starting with CIP violations, telltale signs of inventory parking, late trade reporting and trade jumping, the program moves on to potential SHO violations, unwarranted stock borrows, mis-appropriated dividend, interest and principal pay downs and concludes with the misuse of Seg and free stock and other questionable financing activities.

Available Session(s):

6-OCT-2008 -- 6-OCT-2008	New York	USD \$1475
NY Institute of Finance - Downtown	9:00am - 4:30pm	Mon
Instructor(s):[David Weiss;]		

Targeted Audience

New and mid-level Regulatory Auditing and Compliance personnel involved with brokerage operations and trade processing or any of its component parts.

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

Accounting Bootcamp or equivalent accounting background

Learning Objectives

Students will be able to:

- Comprehend the complexities and pitfalls of transaction processing
- Differentiate between usual and unusual occurrences
- Understand the jargon of operation
- Be cognizant of telltale signs of misdeeds and or fraudulent acts
- Apply tests taught in the program to real life activity at their home base

Follow-Up Courses

Customer Protection Rule 15c3-3

Compliance for the Securities Industry - Day

Compliance for the Securities Industry - Evening

Level: Basic

CPE Credits: 7

Instructional Method: Group-Live

Detailed Outline

Day 1 AM: Trade Date processing

- Inventory Control and trading P &L
- Confidentiality and the firms security positions
- Firm s inventory and Corporate Actions
- New Accounts and CIP requirements
- Third party trade reporting
- Trade reconciliation and As of trades
- Account changes (post trade)
- Option allocation and identification

Day 1 PM: Settlement and Post Settlement date processing

- Security borrow, purpose and the use of finders
- Security loan and interest cost
- Repos and P and I payments
- SHO enforcement
- Escheatment control
- Correspondent firm activity
- Prime brokerage trade trail
- Corporate Action control accounts
- Seg positioning
- Stock Record control accounts

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