



DERIVATIVES DOCUMENTATION
LIMITED

The 2002 ISDA® Master Agreement: Theory and Practice

VENUE: CITY OF LONDON

DATES:

24-25 NOVEMBER 2021

**COURSE FEE: £1,750 + VAT
(AT 20% IF APPLICABLE)**

Key benefits include:

- Strictly limited numbers
- Transcript of the verbal delivery of Day 1 of the course
- Multiple exercises including 2 practical negotiations
- Comprehensive course documentation
- Constantly revised and up-to date programme to address business concerns

Delegates are requested to bring their own copy of the 2002 ISDA® Master Agreement

ISDA® is a registered trademark of the International Swaps and Derivatives Association, Inc. The programme is neither sponsored by nor affiliated with the International Swaps and Derivatives Association, Inc.

Day 1 provides a thorough review of the provisions in the 2002 ISDA® Master Agreement and its Schedule as well as explaining how it operates in a practical market context. Risk issues and legal issues are also examined.

Day 2 consists of a series of practical exercises to help put the theory into practice and ensure that you have grasped all concepts discussed on Day 1.

On completion of this training course you will clearly understand the 2002 ISDA® Master Agreement and your negotiation confidence will be considerably strengthened.

DAY 1: THEORY (9.00am to 5.30pm)

The 2002 ISDA® MASTER AGREEMENT: HOW IT WORKS AND ITS CREDIT AND LEGAL IMPLICATIONS

Introduction

ISDA® Documentation Architecture

- Definitions
- Confirmations
- Master Agreements

Key Session: 2002 ISDA® Master Agreement

- Types of transactions covered
- In-depth review of all Sections including its Schedule

Key Session: Credit related Issues

- | | |
|------------------------------------|--|
| • Specified Entity | • Requests for the unilateral disapplication of Credit Event Upon Merger |
| • Specified Transaction | • Additional Termination Events |
| • Specified Indebtedness | • Transfers |
| • Cross Default/cross acceleration | • Section 10(a) and political risk |
| • Threshold Amount | |

What happens if a deal is done and the Master Agreement is not signed?

Principal differences between the 1992 and 2002 ISDA® Master Agreements

Put theory into practice with multiple exercises...

Who Should Attend?

Principally for people with 0-3 years experience from Financial Institutions, Investment Banks, Law Firms, Asset Managers, Hedge Funds, Corporations, Consultancy Groups and Regulators:

- Legal Counsel
- Documentation specialists

DAY 2: PRACTICE (9.00am to 5.00pm)

Quiz

Key Session 1: Termination Notice Exercise

Key Session 2: Corporate ISDA Practical Negotiation Exercise

Key Session 3: Hedge Fund ISDA Practical Negotiation Exercise

Key Session 4: Mystery ISDA Exercise

How Will You Benefit?

- Review in depth all Sections of the ISDA® Master Agreement including its Schedule.
- Explore the main credit and legal issues.
- Understand clearly the principal differences between the 1992 and 2002 versions of the ISDA® Master Agreement.
- Consolidate knowledge with multiple exercises.

TAKE THIS COURSE IN-HOUSE: Derivatives Documentation Limited also offers this course on an in-house basis and can tailor the content to match your specific needs. Please call or email us for further details.

About your Expert Trainer:



Ernst van den Broek has over 20 years' experience in the financial industry and works as an interim counsel in the Netherlands. He has worked for ING Financial Markets, NV Nuon Energy Trade & Wholesale, Rabobank International, ABN AMRO, AFM, Ministry of Finance and various other banks within both their legal and credit departments. He studied law at the University of Amsterdam and holds an MBA degree from the NIMBAS-Bradford Graduate School of Management. He has broad experience in the field of financial and commodity trading including the negotiation of ISDA Master Agreements, CSAs, GMRA's, GMSLA's and EFETs. He provides training on all these documents and is a fluent English speaker.



DERIVATIVES DOCUMENTATION
LIMITED

English Law ISDA® VM Credit Support Annex: Theory and Practice

VENUE: CITY OF LONDON

**DATE:
26 NOVEMBER 2021**

**COURSE FEE: £875 + VAT
(AT 20% IF APPLICABLE)**

Key benefits include:

- Strictly limited numbers
- Comprehensive course documentation including transcript of the verbal delivery of the course
- Quiz and practical negotiation exercise

Who Should Attend?

Principally for people with 0-3 years experience from Financial Institutions, Investment Banks, Law Firms, Asset Managers, Hedge Funds, Corporations, Consultancy Groups and Regulators:

- Legal Counsel
- Collateral Managers
- Documentation specialists

Delegates are requested to bring their own copy of the 2016 ISDA® Credit Support Annex for Variation Margin under English Law

ISDA® is a registered trademark of the International Swaps and Derivatives Association, Inc. The programme is neither sponsored by nor affiliated with the International Swaps and Derivatives Association, Inc.

This one day training course covers all the provisions in the 2016 ISDA® Credit Support Annex for Variation Margin under English Law before giving you the opportunity to put the theory into practice through exercises which will ensure you grasp all concepts discussed. The course also examines key credit and legal issues.

On completion of the programme you will clearly understand the English Law VM CSA and your negotiation confidence will be considerably increased.

ENGLISH LAW ISDA® CREDIT SUPPORT ANNEX FOR VARIATION MARGIN: THEORY AND PRACTICE (9.00am to 5.00pm)

THEORY:

The practicalities of taking collateral.

- Why take it?
- Collateral types
- Controlling collateral
- Operating procedures
- Collateral transformation

Overview of uncleared margin requirements with a focus on EMIR

- EMIR RTS uncleared margin regulation
- Its practical implications
- ISDA® suite of new collateral documentation

Selected legal issues

- Legal capacity
- Pledge and title transfer approaches
- Governing law
- Suspect periods
- European Directive on Financial Collateral Arrangements

Key Session: Credit input in collateral arrangements

- Eligible Credit Support
- Need for initial margin
- Minimum Transfer Amount
- Haircuts
- Use of ratings
- Concentration and correlation risk

Key Session: 2016 ISDA® Credit Support Annex for Variation Margin (English law) - Detailed analysis of provisions

Principal differences between the 1995 English Law CSA and 2016 English Law VM CSA

PRACTICE:

- Quiz
- Practical Negotiation Exercise

The 2002 ISDA® Master Agreement and English Law VM Credit Support Annex: Theory and Practice

Please tick the box next to the course(s) you wish to register for:

2002 ISDA® MASTER AGREEMENT: THEORY & PRACTICE

24-25 November 2021

ENGLISH LAW ISDA® VM CREDIT SUPPORT ANNEX: THEORY & PRACTICE

26 November 2021

COURSE FEES: (1) ISDA ONLY: £1750 + VAT (AT 20% WHERE APPLICABLE)

(2) CSA ONLY: £875 + VAT

(3) ISDA & CSA: £2500 + VAT

VENUE: CITY OF LONDON, UK

REGISTRATION DETAILS

NAME: _____

POSITION: _____

COMPANY: _____

EMAIL: _____

TELEPHONE: _____

ADDRESS: _____

VAT NUMBER: _____

AUTHORISATION

NAME: _____

POSITION: _____

EMAIL: _____

SIGNATURE: _____

DATE: _____

Once an application has been received an invoice will be produced. Payments can be made via electronic transfer or cheque. **PLEASE EMAIL ENQUIRIES@DERIVSDOCU.COM OR FAX: +44 (0) 1763 220902 YOUR COMPLETED BOOKING FORMS. WE WILL CONTACT YOU WITHIN 2 WORKING DAYS TO CONFIRM YOUR BOOKING. IF YOU HAVE NOT HEARD FROM DDL AFTER THIS TIME, PLEASE CALL US.**

TERMS & CONDITIONS:

- Fees** are inclusive of programme materials and refreshments although attendees will be required to bring their own copy of the 2002 ISDA® Master Agreement and the 2016 ISDA® Credit Support Annex for Variation Margin under English Law.
- Payment Terms:** Following completion and return of the registration form, full payment is required within 10 days from receipt of invoice. PLEASE NOTE: payment must be made in any event prior to the course date. A receipt will be issued on payment. We reserve the right to refuse admission if payment is not received on time. Payment must be made in pounds sterling. A 50% cancellation fee will be charged under the terms outlined below.
- Substitution:** Provided the total fee has been paid, substitutions at no extra charge up to 2 days before the event are allowed provided Derivatives Documentation Limited are informed in writing.
- Cancellations:** Cancellations by you must be received in writing by email or fax two (2) weeks before the course is scheduled to be held in order to obtain a full refund (subject to an administration charge of GBP 250 plus VAT). Thereafter, 50% of the course fee is refundable up to one (1) week before the course. Thereafter no refund will be made. Payment terms are ten days and payment must be made prior to the start of the course. Non-payment or non-attendance does not constitute cancellation. If, for any reason, Derivatives Documentation Limited decides to cancel this course permanently you will be informed by fax or email. In such case, Derivatives Documentation Limited is not responsible for covering airfare, hotel, or other travel costs incurred by clients. In such case, the course fee will be refunded. Event programme content is subject to change without notice.
- Copyright etc:** All intellectual property rights in all materials produced or distributed by Derivatives Documentation Limited in connection with this event is expressly reserved and any unauthorised duplication, publication or distribution is prohibited.
- Client information** is kept on Derivatives Documentation Limited's database and may be used by Derivatives Documentation Limited to assist in providing selected products and services which may be of interest and which will be communicated by letter, phone, fax, email or other electronic means. If you allow Derivatives Documentation Limited to do this please tick this box []. For training and security purposes telephone calls may be recorded.
- Important note:** While every reasonable effort will be made to adhere to the advertised package and notwithstanding anything else contained in these terms and conditions, Derivatives Documentation Limited reserves the right to change event dates, sites or location or omit event features, or merge the event with another event, as it deems necessary without penalty and in such situations no refunds, part refunds or alternative offers shall be made whatsoever, including for airfare, hotel or other travel costs incurred by clients. In the event that Derivatives Documentation Limited permanently cancels the event for any reason whatsoever, (including, but not limited to any force majeure occurrence), the client shall receive a full refund only for the course fees paid by the client from Derivatives Documentation Limited in respect of such permanently cancelled event.
- Reliance:** The course is a guide only and is not intended to be a substitute for taking legal advice. Derivatives Documentation Limited does not accept any responsibility for any actions taken or not taken in reliance on the course by any attendee, an employer of the attendee, or otherwise.
- Governing law:** This Agreement shall be governed and construed in accordance with the laws of England and the parties submit to the exclusive jurisdiction of the English courts.