



## DDL Online Training

Derivatives Documentation Limited (“DDL”) currently offers 9 online training courses on OTC derivatives and securities documentation:

### Long courses:

- 2002 ISDA® Master Agreement
- 1992 ISDA® Master Agreement
- 2016 ISDA® Credit Support Annexes for Variation Margin under English and New York Law
- 2018 ISDA Credit Support Deed for Initial Margin under English Law
- ISDA® Credit Support Annexes under English Law (1995) and New York Law (1994)
- Repos and the GMRA 2011
- Repos and the GMRA 2000
- Securities Lending and the GMSLA 2010

### Short course:

- 2002 ISDA® Master Agreement and English Law 1995 CSA for Credit Risk Officers (Audio course)

All our courses are modular and users are tested by answering multiple choice questions as they go through the courses.

Our long courses typically take 30-40 hours to complete and include a practical negotiation exercise at the end. If an answer to this exercise is submitted, a score is given and a course completion certificate is issued.

## Online Training Course – Demos, Access, Price and Ordering

### Demos

Before ordering an online course it is possible to try a demo of that course. This access should provide you with a feel for the style and content of the course. If this is of interest to you please complete the [demo request](#) form on our website.

### Access to courses

Courses are licensed to each user through username and password.

The standard licence duration is four months for a long course and two months for a short course. The course and negotiation exercise, where applicable, need to be completed in that time. If not, the licence will expire and the user will no longer be able to access the course.



Most users can complete a course within the relevant licence period. However, if necessary, a one month extension is available for an additional fee (see below).

Periodically, users will be reminded by email how long is left before the licence expires.

## Price

The fee for the long courses is GBP 475 (plus Value Added Tax in the United Kingdom) per user licence.

Our short course costs GBP 250 (plus Value Added Tax in the United Kingdom) per user licence.

Licences are issued upon receipt of payment.

For an order for a large number of users in a single organisation, a block discount may be negotiable.

The fee to extend the course for one month is GBP 50 (plus Value Added Tax in the United Kingdom).

Fees are payable by electronic transfer to DDL's bank account (details will be provided) or by card payment (Visa, Visa Electron, Maestro and Mastercard only).

Our bank charges for electronic transfers outside the UK and unfortunately we need to pass on this additional charge. This is GBP 7.

## Ordering courses

If you would like to order a course we need the following information:

- Name and email address of the person(s) taking the course
- Name of your organisation
- Details of the course(s) which the person would like to take
- Your postal address.

In addition, if your organisation is based in the European Union we will also need your company's VAT number for our invoice.

An electronic invoice will be sent to you by email. We are able to send paper invoices if requested.

Once payment has been received we issue the login details and access to the course(s) concerned.



## LONG COURSES

(Please note that each course has multiple choice questions at regular intervals and the opportunity to answer a case study exercise at the end.)

### **2002 ISDA® Master Agreement**

This e-learning course gives a full commentary in clear English on the 2002 ISDA® Master Agreement. It provides:

- A clause by clause review of the main body of the 2002 ISDA® Master Agreement.
- Commentary on its Schedule and common provisions in it.
- Commentary on legal and credit issues relating to this master agreement.
- A summary of the main differences between the 1992 and 2002 versions of the master agreement.

### **1992 ISDA® Master Agreement**

This e-learning course provides a full commentary in clear English on the 1992 ISDA® Master Agreement. It provides:

- A clause by clause review of the main body of the 1992 ISDA® Master Agreement.
- Commentary on its Schedule and common provisions in it.
- Commentary on legal and credit issues relating to this master agreement.
- A summary of the main differences between the 1992 and 2002 versions of the master agreement.

### **2016 ISDA® Credit Support Annexes for Variation Margin under English and New York Law**

This e-learning course provides a full commentary in clear English on the 2016 ISDA® Credit Support Annexes for Variation Margin under English and New York Law. It provides:

- An overview of OTC derivatives uncleared margin rules (with the main focus on EMIR).
- A clause by clause review of the 2016 ISDA® Credit Support Annex for Variation Margin under English Law.
- A clause by clause review of the 2016 ISDA® Credit Support Annex for Variation Margin under New York Law.
- Commentary on common provisions added to Paragraph 11 of the English Law VM CSA and Paragraph 13 of the New York Law VM CSA.
- A summary of the risk, collateral management and legal issues under these CSAs.



## **2018 ISDA® Credit Support Deed for Initial Margin under English Law**

This e-learning course provides a full commentary in clear English on the 2018 ISDA® Credit Support Deed for Initial Margin under English Law. It provides:

- An overview of OTC derivatives uncleared margin rules (with a focus on EMIR).
- A clause by clause review of the 2018 ISDA® Credit Support Deed for Initial Margin under English Law.
- Commentary on Paragraph 13 of the English Law IM CSD.

## **ISDA® Credit Support Annexes under English and New York Law**

This e-learning course provides a full commentary in clear English on the ISDA® Credit Support Annexes under English and New York Law below. It provides:

- A clause by clause review of the 1995 ISDA® Credit Support Annex under English Law.
- A clause by clause review of the 1994 ISDA® Credit Support Annex under New York Law.
- Commentary on common provisions added to Paragraph 11 of the English Law CSA and Paragraph 13 of the New York Law CSA.
- A summary of the risk, collateral management and legal issues under these CSAs.

## **Repos and the GMRA 2011**

This e-learning course gives detailed background information on repos and their market and a full commentary in clear English of the SIFMA/ICMA Global Master Repurchase Agreement (the “GMRA 2011”).

It provides:

- Foundation knowledge on the repo product and its uses.
- A description of buy/sellbacks and how they differ from repos.
- Commentary on legal and risk issues regarding repos and the GMRA 2011.
- A detailed commentary on the provisions of the GMRA 2011.
- A summary of the main differences between the GMRA 2011 and GMRA 2000.
- A review of GMRA Annexes (2011 versions where available, otherwise the 2000 versions).
- Examples of Annex I wording for different provisions.



## Repos and the GMRA 2000

This e-learning course gives detailed background information on repos and their market and a full commentary in clear English of the TBMA/ISMA Global Master Repurchase Agreement (the “GMRA 2000”). It provides:

- Foundation knowledge on the repo product and its uses.
- A description of buy/sellbacks and how they differ from repos.
- Commentary on legal and risk issues regarding repos and the GMRA 2000.
- A detailed commentary on the provisions of the GMRA 2000.
- A review of the GMRA Annexes as well as examples of Annex I wording on different provisions.

## Securities Lending and the GMSLA 2010

This e-learning course gives detailed background information on securities lending and its market and a full commentary in clear English of the Global Master Securities Lending Agreement (2010) (the “GMSLA 2010”). It provides:

- Foundation knowledge of the securities lending product and its uses.
- A review of the legal and risk issues.
- A detailed commentary on the provisions of the GMSLA 2010 and its Schedule.
- A comparison between the 2000 and 2010 versions of the GMSLA.

## SHORT COURSE

### 2002 ISDA® Master Agreement and English Law CSA for Credit Risk Officers

This audio e-learning course provides a commentary in clear English for credit risk officers on the “need to know” provisions of the 2002 ISDA® Master Agreement and 1995 ISDA Credit Support Annex under English Law. It provides:

- A review of the main provisions of the 2002 ISDA® Master Agreement which are of most interest to credit risk officers.
- Commentary on the most commonly negotiated provisions in the Master Agreement Schedule.
- Commentary on key legal and credit issues relating to the collateral and the English Law 1995 CSA.
- A review of the main clauses in the English Law 1995 CSA and the provisions negotiated in Paragraph 11.

**This is a short course and has just under 3.5 hours of audio commentary.**



## Miscellaneous

Our training platform allows users to access courses at home, at work or anywhere they have internet access via a PC, a tablet or a mobile.

Our courses are designed to run on all modern browsers/devices but, unfortunately, older browsers such as Internet Explorer v9 or below are not supported.

**Please be advised that our online training courses are not sponsored by or affiliated with the International Swaps and Derivatives Association, Inc. ("ISDA®")**