

November 24– 25, 2016 • Toronto

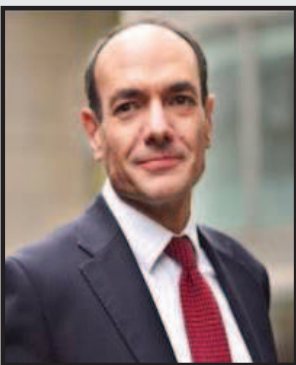
Accounting For Derivatives in Practice Under IFRS 9

Understanding the Practical Application
of Hedge Accounting to Real-life Hedging Strategies

November 23, 2016 • Toronto

Financial Instrument Recognition and Impairment for Banks

This one-day seminar will give you a deep understanding
of the interpretation and application of IFRS 9.



Course Leader

Juan Ramirez

IFRS 9 Expert &
International Author

FREE

**Digital Download of
Conference Proceedings**

All final materials delivered at the
conference will be provided to delegates
after the conference in electronic format in
addition to the conference manual.

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Full Program Details Inside

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Comments From
Participants Attending
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"This seminar was fantastic – very informative and has some extremely interesting and knowledgeable speakers."

•
Manager, Corporate Accounting,
Brscan Power

"Great balance between theory and practical application/issues. Perfect level of detail..."

•
Treasury Manager,
CHC Helicopter Corporation

"The (2) days were eye opening. It definitely gives me a better idea of the areas to focus more of my time."

•
Supervisor Finance & IS
Highland Valley Copper

"Excellent presentation of new standards and how the various concepts relate/come together."

•
Manager, External Reporting,
**Potash Corporation of
Saskatchewan Inc**

"Speakers were very knowledgeable, materials were current...examples and materials were relevant and well presented."

•
Derivatives Accountant,
Agrium Inc

"Top class expertise on the issues from a good variety of backgrounds. They are excellent speakers and made a difficult subject understandable. Very well organized and the topic was well-covered."

•
Controller,
Toronto Hydro Corporation

Event Summary

Accounting for Derivatives in Practice Under IFRS 9

will give participants a deep understanding of derivatives accounting and the application of hedge accounting for hedges of interest rate, inflation, FX and commodity risks. Real cases will be used extensively to demonstrate the learning objectives, applying IFRS 9 step-by-step. The new requirements are contrasted with IAS 39 where relevant.

Case studies incorporate real-life client discussions, and cover the decision-making, documentation requirements, hedge effectiveness assessment and the accounting entries of a hedging strategy during its life. The course will examine the following types of hedges and issues:

- Foreign exchange risk
- Commodity risk
- Interest rate risk including inflation risk
- Credit risk
- Convertible bonds
- Embedded derivatives

IFRS 9 – Financial Instrument Recognition and Impairment for Banks

will provide you with an in-depth grasp of the practical challenges faced by banks when accounting for financial instruments.

Instruction is based on a heavy use of real examples, taken from the practical discussions that the seminar leader has had with European global banks. Derivatives, financial instruments at FVTOCI, repos and CoCos are covered in detail. In addition, the practical issues regarding hedge accounting, impairment, offsetting and netting are addressed. Case Studies used in this seminar will examine the following:

- Financial Assets Recognition
- Financial Liabilities Recognition
- Recognition of Other Financial Instruments
- Impairment – IFRS 9 Model Overview
- Impairment – Expected Credit Losses
- Impairment – Significant Increase in Credit Risk
- Impairment – Purchased or Originated Credit Impaired Debt Instruments
- Offsetting vs. netting under IFRS 9

Who Should Attend

- Chief Financial Officers
- VPs, Directors and Managers
 - Finance
 - Accounting
 - Financial Reporting
 - Regulatory Compliance
- Controllers
- Audit Committee Members
- Internal Auditors
- Chief Risk Officers
- Risk Managers
- Chief Compliance Officers
- Corporate Counsel
- Audit and Assurance Professionals
- Industry Regulators and Standard Setters
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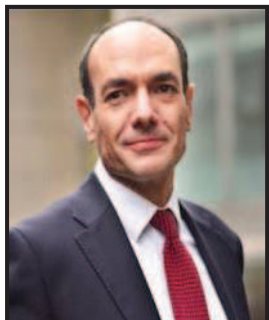
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Course Leader

Juan Ramirez is a senior professional at Deloitte in London (United Kingdom) involved in complex accounting and Basel III transactions.



With an MBA from University of Chicago, Mr. Ramirez moved to London to work at JPMorgan (Chase) and later Lehman Brothers, Barclays Capital, Banco Santander and BNP Paribas. He has devoted more than 20 years to marketing structured derivatives solutions, including commodity, credit, equity, fixed income and FX. Since the implementation of IFRS Mr. Ramirez has witnessed the practical accounting issues related to these markets.

Mr. Ramirez is the author of “Accounting for Derivatives” and “Handbook of Corporate Derivatives and Equity Capital Markets” published by Wiley.

Course Overview

This course will give participants a deep understanding of derivatives accounting and the application of hedge accounting for hedges of interest rate, inflation, FX and commodity risks. Learning is based on an intense use of real cases, applying IFRS 9 step-by-step. The new requirements are contrasted with IAS 39 where relevant.

Case studies incorporate real-life client discussions, and cover the decision-making, documentation requirements, hedge effectiveness assessment and the accounting entries of a hedging strategy during its life.

Program: November 24-25

Conceptual Framework and Accounting for Foreign Exchange Risk Hedges

Conceptual Framework

- Introduction to IFRS 9
- Interaction with other IFRS standards
- Hedge accounting. Types of hedges: fair value hedge, cash flow hedge and net investment hedge

Introduction to FX Transactions

- Types of FX exposures
- Chronology of a FX transaction
- Functional vs. presentation currency

Case Study: Hedging a Highly Expected Foreign Sale and Subsequent Receivable

- Identification of the FX exposure
- Challenges when justifying “highly expected” cash flows
- Applying hedge accounting - hedging with an FX forward

- Applying hedge accounting - hedging with a tunnel
- Applying hedge accounting - hedging with a participating forward

Case Study: Hedging a Highly Expected Foreign Purchase

- Identification of the FX exposure
- Applying hedge accounting - hedging with an FX forward

Case Study: Net Investment Hedge

- Translation of foreign operations
- Identification of the FX exposure
- Applying hedge accounting - hedging with an FX forward
- Applying hedge accounting - hedging with cross-currency swaps

Accounting for Commodity Risk Hedges

Case Study: Commodity Hedging Challenges Faced by an Oil Company

- What is different when hedging commodities risk
- Derivatives vs. own use. Embedded derivatives
- Short case studies to explain hedging challenges

Case Study: Hedging Gold Production

- Own use application
- Hedging gold production with a gold forward

Case Study: Hedging Commodity Inventory with Futures

- Recognition of inventories
- Applying hedge accounting: documentation, assessment, fair valuation and accounting entries

Case Study: Hedging Jet Fuel by an Airline

- Hedging risk components
- Applying hedge accounting – Airline hedging with a jet fuel call option
- Applying risk components – Airline hedging with a crude oil call option

Accounting for Commodity Risk Hedges

Case Study: Hedging a Floating Rate Liability with a Swap – Cash Flow Hedge

- Recognition of financial liabilities. The fair value option
- Accounting for floating rate bonds – the effective interest rate
- Practical challenges of applying the regression analysis method
- Applying cash flow hedge for a fixed to floating interest rate swap: documentation, effectiveness assessment, fair valuations and accounting entries

Case Study: Hedging a Floating Rate Liability with a Cap – Cash Flow Hedge

- The treatment of options under IFRS 9

- Applying cash flow hedge for the purchase of a cap: documentation, effectiveness assessment, fair valuations and accounting entries

Case Study: Hedging a Fixed Rate Liability – Fair Value Hedge

- Accounting for fixed rate bonds – the effective interest rate method
- Applying fair value hedge for a floating to fixed interest rate swap
- Applying fair value hedge for a fixed to floating interest rate swap: documentation, effectiveness assessment, fair valuations and accounting entries

Case Study: Hedging a Future Issuance of a Fixed Rate Liability – Cash Flow Hedge

- Applying fair value hedge for a floating to fixed interest rate swap: documentation, effectiveness assessment, fair valuations and accounting entries

Case Study: Hedging Inflation Risk

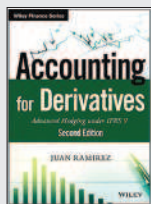
- IFRS 9 guidelines on inflation risk hedging
- The challenges of applying hedge accounting to hedge inflation related revenues

Other Topics

- Other special interest rate risk hedging situations – short case studies
- Hedging credit risk
- Convertible bonds
- Embedded derivatives
- Actual challenges in implementing IFRS 9 hedge accounting

This two day course runs from 9:00 a.m. – 4:30 p.m. each day including lunch as well as morning and afternoon breaks.

Free Book By Course Leader



All registered delegates will receive a FREE copy of Mr. Ramirez's authoritative and practical book, Accounting for Derivatives – Advanced Hedging Under IFRS 9, Second Edition, which will be valuable tool for you and your organization in addition to the course materials you will receive. Using a case study approach this text is a comprehensive practical guide to hedge accounting. The author has drawn on his day-to-day experience, advising corporate CFOs and treasurers on sophisticated hedging strategies to provide an invaluable resource for the practitioner. The most frequently used hedging strategies are all covered and the most pressing challenges that corporate executives face today in this area are addressed.

Register Now ! Call (416) 504-6952, Fax (416) 504-6978 or online

Course Overview

This one-day seminar will give you a deep understanding of the practical challenges faced by banks in the recognition and impairment of financial instruments.

Learning is based on a heavy use of case studies, taken from the practical discussions that the seminar leader has had with European global banks. The first half the course is devoted to explain the recognition of the main financial instruments in banks. The second half covers in detail the impairment of financial instruments.

Program: November 23

Conceptual Framework

- Introduction to IFRS 9
- Interaction with other IFRS standards

Financial Assets Recognition

- Financial assets classification under IFRS 9. Comparison to IAS 39
- Financial liabilities classification under IFRS 9. Comparison to IAS 39
- Case study: recognition of a loan at amortised cost
- Case study: recognition of a debt instrument at fair value through OCI
- Case study: recognition of equity instruments
- Reverse repos. Treatment of collateral
- Special situations

Financial Liabilities Recognition

- Accounting for repos
- The fair value option. Recognition of own debt
- The debt vs. equity classification.
- Case study: recognition of AT1 instruments

Recognition of other Financial Instruments

- Accounting for derivatives – Hedge accounting
- Accounting for financial guarantee contracts and loan commitments

Impairment – IFRS 9 Model Overview

- The three bucket model
- Case study: recognition of an impairment charge
- The link with Basel III

Impairment - Expected credit losses

- 12-month expected credit losses. Initial recognition/presentation of assets
- Lifetime credit losses
- Time value of money
- Expected life versus contractual period
- Collateral
- Undrawn commitments
- Exceptions: 12m PD as proxy for changes in lifetime credit losses, low credit risk, measurement for undrawn and drawn components of financial assets and measurement over a period longer than the maximum contractual period
- Link to Basel III

Impairment - Significant increase in credit risk

- Link with PD
- Individual vs. portfolio level. Grouping of individual items
- Missed payments vs. probability of default
- Write-offs

Impairment - Purchased or originated credit impaired debt instruments

- Definition of “credit impaired”
- Initial and subsequent recognition. Credit-adjusted effective interest rate
- Modifications
- Application of the write-off criteria to impaired assets. Interpretation of “no reasonable expectation of recovering a financial asset”

Offsetting vs. netting under IFRS 9

- Offsetting of derivatives
- Offsetting of repos
- Netting in practice.

This Seminar runs from 9:00 a.m. – 4:30 p.m. including lunch as well as morning and afternoon breaks.

FAX THIS REGISTRATION FORM NOW TO (416) 504-6978

248/249

**Yes! Register me for: Accounting for Derivatives in Practice Under IFRS 9
IFRS 9 – Financial Instrument Recognition and Impairment for Banks**

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IFRS 9 Seminar	\$ 1,099.00 + HST	\$ 1,149.00 + HST	\$ 1,199.00 + HST

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The conference will be held at a convenient location in downtown Toronto. Venue information and special conference accommodation pricing details will be provided upon confirmation of the venue. Delegates can register at the Acumen service desk beginning at 8:00 a.m. on the morning of the first day of the conference. Registration fees do not include hotel accommodation.

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We have appointed Air Canada as the official airline for this event. Simply contact Air Canada's North America toll free number at 1-800-361-7585 or your travel agent and take advantage of Special Discounted Airfares. Our convention number is QQWHHQQW1. By ensuring this convention number appears on your ticket, you will be supporting Acumen in providing these services.

Your Registration Includes

Registration fees include all conference materials, continental breakfast, lunch and refreshments. Parking and accommodation are not included.

FREE CONFERENCE WORKBOOK

As a registered delegate, you will receive a complete set of conference

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