



# Derivatives Market Specialist (DMS)<sup>TM</sup> Designation

## Specialize your skills in one of the fastest growing segments of the securities industry!

The popularity of the derivatives market has grown exponentially, with new derivative products and their trading volumes increasing every day. Differentiate yourself as an expert in this specialized field, with the unique DMS designation.

Specifically designed to provide in-depth knowledge of pricing, hedging, risk management and advanced investment strategies, the DMS education stream covers a broad perspective of topics relevant to the diverse nature of the derivatives market. This includes options, futures, technical analysis and risk management in the financial, energy or agricultural markets. With seven elective courses, you can specialize your skills to areas of interest within the derivatives field.

## Who should apply for the Derivatives Market Specialist designation?

- Institutional sales and trading professionals
- Investment advisors
- Risk management professionals
- Corporate officers
- Corporate finance specialists
- Portfolio managers
- Individuals interested in entering the derivatives field

As a DMS recipient, you will be recognized as a derivatives specialist who is able to provide clients with a wide selection of products and plan advanced strategies that utilize these products.



### REQUIREMENTS

To be awarded the designation, candidates must complete either the Derivatives Fundamentals Course<sup>TM</sup> (DFC<sup>®</sup>) or the Hong Kong Securities Institute Licensing Examination (Paper 9) Derivatives. In addition, candidates must complete four elective courses in the designation stream.

# Course Descriptions and Fees

## DERIVATIVES FUNDAMENTALS COURSE™ (DFC®)

DFC helps you understand derivatives and their role in today's global business environment. Topics include hedging, price and investment strategies and risk evaluation. DFC includes printed text materials and online learning aids and course content. The online interactive package helps you learn, apply and retain key course concepts and ensures that you are able to successfully complete the DFC within your chosen time frame.

**Prerequisites:** None

**Requirements:** Two hour exam

**Course Materials:** With your course enrollment you have access to online:

- Textbook (in PDF format).
- Interactive lessons to help you understand, learn and retain course material.
- Discussion boards to interact with your fellow students and CSI's academic advisors.
- Glossary to easily search for plain-language descriptions of financial terms.
- Calendar to help you plan and organize your study schedule.

## OPTIONS LICENSING COURSE\*

OLC extends the knowledge that you gained in the DFC, provides a review of the risk and reward profiles of option strategies and helps you understand how to open and maintain accounts. The role of clearing corporations and exchanges, and special considerations and the risks of equity and non-equity options are also explained.

**Prerequisites:** DFC

**Requirements:** 1.5 hour exam

**Course Materials:** Includes a 300-page combined Options Licensing Course textbook and workbook.

## FINANCIAL MARKETS – RISK MANAGEMENT COURSE

The Financial Markets Risk Management Course (FRM) helps you identify and quantify market risks that pertain to equity, interest rate and currency markets and indexes. It then introduces you to both OTC and exchange-traded derivatives that can be used to offset or minimize these risks.

**Prerequisites:** None

**Requirements:** Two hour exam

**Course Materials:** Includes a comprehensive textbook with chapter summaries.

## FUTURES LICENSING COURSE\*

FLC builds upon knowledge gained in the DFC and helps you understand how to open and maintain futures accounts. It enhances your understanding of the risks and rewards of futures and futures options strategies and the role of clearing corporations and exchanges in futures and futures options trading.

**Prerequisites:** DFC

**Requirements:** 1.5 hour exam

**Course Materials:** Includes a 300-page combined Futures Licensing Course textbook and workbook.

## TECHNICAL ANALYSIS COURSE

Technical Analysis teaches you how to determine probable future price trends through the analysis of historical market information. Topics include identifying trends and turning points, measuring the probable extent of price movements and determining potential gain, risk and economic viability of a given trade.

**Prerequisites:** None

**Requirements:** Two hour exam

**Course Materials:** Includes a 12-chapter textbook with a comprehensive glossary.

## OPTIONS STRATEGIES COURSE

The Options Strategies Course helps financial services professionals gain a mastery level knowledge of options that allows them to provide sophisticated advice that includes the use of complex option strategies. It also helps active investors understand how to enhance the yield of their personal portfolios by learning how to use option strategies based on expectations of future market movements.

**Prerequisites:** None

**Requirements:** Two hour exam

**Course Materials:** Includes a comprehensive textbook with chapter summaries.

## ENERGY MARKETS – RISK MANAGEMENT COURSE

The objectives of this course are to help you identify and quantify market risks pertaining to energy markets, including oil, natural gas or electricity and then introduce risk management tools that may be employed to offset or minimize these risks.

**Prerequisites:** None

**Requirements:** Two hour exam

**Course Materials:** Includes a comprehensive textbook with chapter summaries.

\*Students may credit one licensing course only towards the designation. OLC and FLC are accepted for licensing in Canada only.

## COURSE FEES

	FEES (HK\$)
Derivatives Fundamentals Course™ (DFC®) – Full and complete online program (textbooks not included) – Hong Kong Edition . . . . .	\$ 3245
Derivatives Fundamentals Course™ (DFC®) – Textbook and Workbook – Hong Kong Edition . . . . .	\$ 354
Derivatives Fundamentals Course™ (DFC®) – Full and complete online program plus textbook and workbook – Hong Kong Edition <b>Save \$60!</b> . . . . .	\$ 3540
Options Licensing Course – Hong Kong Edition . . . . .	\$ 2360
Futures Licensing Course – Hong Kong Edition . . . . .	\$ 2360
Technical Analysis Course – Hong Kong Edition . . . . .	\$ 3540
Options Strategies Course – Hong Kong Edition . . . . .	\$ 3540
Energy Markets – Risk Management Course – Hong Kong Edition . . . . .	\$ 3540
Financial Markets – Risk Management Course – Hong Kong Edition . . . . .	\$ 3540



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**PAYMENT INFORMATION**

Fees are payable in Hong Kong dollars. Cash, cheques, Visa and MasterCard are also accepted. Make cheques payable to the "Hong Kong Securities Institute". Post-dated cheques are not accepted. **Please do not send cash in the mail.**

**IMPORTANT: Applications / Forms received without payment information, proper payment or with postdated cheques will not be processed.**

**Mail or fax your application form to the HKSI office:**

Hong Kong Securities Institute (HKSI) 24th Floor, 2403-08 Wing On Centre, 111 Connaught Road, Central, Hong Kong Fax 852 2899 2611 Tel 852 3120 6200

**Payment by Cheque or Cash:**  Personal cheque  Firm cheque  Cash in the amount of HK\$ ..... is paid

Cheque number ..... Authorized signature (with company cheque)..... Date .....

**Payment by Credit Card:**  Visa  MasterCard Card number..... Expiry date (MM/YY).....

Name of card holder (please print) ..... Card holder's signature ..... Date .....

(This signature must correspond with the signature on the credit card)

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**DISCLOSURE**

I have read "How to Register" and agree to abide by the rules and regulations outlined in it. I am aware that, for regulatory purposes, CSI may disclose my course status and grade information to Canadian industry regulators such as the provincial securities commissions, insurance regulators, stock exchanges, the Mutual Fund Dealers Association and the Investment Dealers Association upon request. By signing below, I authorize CSI to release information on my professional status and my performance in CSI courses to my employer, HKSI and HKEx.

Student signature ..... Date .....

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**HKSI DISCLOSURE POLICY**

I authorize HKSI to use my personal data provided as part of this application. This information is to be used for the purpose of admission, and in this connection, the data will be handled by HKSI and other relevant Institutes authorized to receive it.

I understand that HKSI will use supplied personal data for administering the training and examination; delivering information about the examination; maintaining a candidate record; distributing of examination results to candidates; research and statistical analysis; and other related purposes.

I understand that, under the provision of the Personal Data (Privacy) Ordinance, applicants have the right to request access to, and correction of their personal data. Applicants wishing to access or make corrections to their data should submit a written request to HKSI.

Student signature ..... Date .....

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**CSI PRIVACY POLICY**

CSI's Privacy Policy ("Policy") is designed to protect your personal information. This Policy describes the personal information that CSI must collect, how it will be used and the circumstances under which it may be distributed to third parties. The full Policy is available at [www.csi.ca](http://www.csi.ca). CSI requires certain information about you to serve you, to enroll you in a course and to match your results to your academic file. Without this information, CSI cannot accept your enrollment, as we will not be able to create a student record for you. CSI will only ask for certain information such as name, address, credit card information and other information we require to process your enrollment. CSI will keep this information secure and will not sell or distribute it to third parties. CSI may share this information with suppliers to provide better service to you, to compile records or to report to regulators. If you are an industry student, CSI will not share any information about you with your educational institution unless you complete the INFORMATION RELEASE CONSENT located below or breach CSI's Student Code of Conduct (full details about the Code of Conduct are available at [www.csi.ca](http://www.csi.ca)). An exception to this would occur if CSI's disclosure of student information is required by law, search warrant, subpoena or court order.

**By signing below, I confirm that I understand and consent to the collection, use and disclosure of my personal information by CSI.**

Student name ..... Student signature..... Date .....

If you choose not to allow CSI to collect, use and disclose your personal information you will not be able to enroll in a course but may still have options open to you. Please call 1.416.364.9130 for further information.

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## HOW TO REGISTER

**When to Register:** You can enroll in any course at any time.

**Registering by Mail or Fax:** Return completed enrollment forms with full payment to the Hong Kong Securities Institute (HKSI). Faxed enrollment forms must be accompanied by Visa or MasterCard payment.

**In-Person Registration:** Bring your completed enrollment form and full payment to the HKSI office during regular office hours.

**Confirmation of Registration:** After processing your enrollment, CSI will send you a confirmation containing your student number and your personal identification number (PIN). You must safeguard your PIN and student number. Your student number is needed for exam applications, exam sittings and future enrollments. These numbers are confidential and give you access through the CSI Web site to valuable student-only information including your exam results.

### Fee Information

**Fees:** All fees include course materials and one exam sitting for each required exam. Shipping and handling charges apply to any order where course materials are couriered. Fees may be paid by cash, cheque payable to HKSI, Visa or MasterCard. Do not send cash through the mail. Postdated cheques cannot be accepted.

**Course Fees:** Course fees are noted on the enrollment form. While course fees are accurate at the time of publication, they are subject to change.

### Refunds

**Courses and Exams:** Fees paid for courses and exam sittings are non-refundable.

### Course Rules

**Enrollment Periods:** Courses have a one-year enrollment period from the date that your enrollment is processed.

**Exams:** You are allowed a maximum of three exam attempts for each required exam. Extra fees apply to re-write exams.

**Rules are subject to change.**

### Unethical Practices / Student Code of Conduct

Students must abide by the CSI Student Code of Conduct. The Code may be viewed at [www.csi.ca](http://www.csi.ca).

Copying assignments, cheating on examinations and other types of unethical practices as determined by CSI are not tolerated.

Examinations are the property of CSI. Students are expected to treat examination questions and their answers as confidential. CSI considers any attempt by students to reconstruct the content of an exam to be a violation of its ethics policy.

If you engage in unethical practices you may be terminated from your course and your employer may be notified. Students who are terminated for cheating on an examination in any CSI course can only re-enroll after a mandatory six-month waiting period.

In situations where a student submits an assignment with answers substantially similar to that of another student, the student whose paper is deemed to have been copied may be terminated as well.

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**IMPORTANT:** CSI reserves the right, at its sole discretion, to amend, change or substitute and/or cancel any of its products, services and policies including but not limited to fees and student policies, at any time without further notice to you other than by posting a notice of any such amendment, change, substitution or cancellation on the CSI Web site at [www.csi.ca](http://www.csi.ca). By enrolling as a student with CSI, you agree that it is your responsibility to become and remain aware of CSI's policies relevant to your purchase and use of CSI's products and services, including but not limited to your enrollment and participation in CSI courses, examinations and evaluations.

**Hong Kong Securities Institute (HKSI)** Room 2403-08, 24th Floor, Wing On Centre, 111 Connaught Road, Central, Hong Kong **Tel** 852 3120 6200 **Fax** 852 2899 2611

**Hong Kong Exchanges and Clearing Ltd. (HKEx)** 12/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong **Tel** 852 25522 1122 **Fax** 852 2295 3106

**CSI** 121 King Street West, 15th Floor, Toronto, Ontario, Canada M5H 3T9 **Tel** 1.416.364.9130 **Fax** 1.416.359.0486 **www.csi.ca**