



Risk Consulting and Financial Services Advisory

www.mnkriskconsulting.com

**Continuous Professional Development (CPD) Training Courses
for Regulated Investment Services Professionals**

SEMINARS FOR NOVEMBER & DECEMBER 2021

“The Alternative Investment Fund (AIF) Managers Law and the AIF Law: Latest regulatory updates and Risk Monitoring of AIFs”

Instructors: Mr. Alkis Konstantinou & Mrs. Damiani Papatheodotou, M.N.K Risk Consulting Ltd

Thursday, 18th November 2021, 08:30 – 14:30

“Counterparty Credit Risk: How Banks and Investment Firms calculate their exposure and capital requirements”

Instructor: Dr. Marios Kyriacou, M.N.K Risk Consulting Ltd

Friday, 19th November 2021, 08:30 – 14:30

“IFR & IFD: The new regulatory technical standards and implementation matters”

Instructors: Dr. Marios Kyriacou & Mrs. Damiani Papatheodotou, M.N.K Risk Consulting Ltd

Friday, 3rd December 2021, 08:30 – 14:30

“Crypto Assets: Risk Management and an Introduction to Blockchain & Distributed Ledger Technologies (DLTs)”

Instructors: Dr. Marios Kyriacou, Dr. Theodosios Mourouzis & Mr. Hamish Raw

M.N.K Risk Consulting Ltd - CIIM/Electi Consulting LTD

Friday, 10th December 2021, 08:30 – 14:30

PLACE

On Line via MS Teams

LOGISTICS

Dates:	18 th November 2021 19 th November 2021 03 rd December 2021 10 th December 2021
Time:	8:30 – 14:30
Duration:	5 teaching hours per day
Language:	English
Venue	Delegates are able to connect remotely via MS Teams
Attendance fee	€180* + VAT per day

** Fees includes training material softcopy.*

WHY SHOULD ATTEND

- To receive the required continuous professional development training and renew registration in the CySEC Public Register of Certified Persons;
- To gain insight on the latest EU and Cyprus regulatory developments;
- To be exposed to cutting-edge risk measurement methodologies helping you manage your risks pro-actively;
- To expand the knowledge and competence of employees in the investment services sector.

WHO SHOULD ATTEND

- Holders of CySEC Basic / Advanced Certification;
- Risk Managers
- Compliance Officers;
- Anti-Money Laundering Compliance Officers;
- Brokers;
- Treasurers & Middle Office;
- Investment Fund Managers;
- Portfolio Managers & Asset Managers;
- Investment Advisors;
- Dealers;
- Brokerage Houses;
- Banks;
- Investment Funds (AIFs, UCITs);
- Financial Services Providers;
- Administrative & Fiduciary Services Providers;
- Liquidity Providers & Market Makers;
- Payment & Electronic Money Institutions.

TRAINING METHOD

- Practical examples, case studies and illustrations will be provided;
- Going behind the relevant law provisions, understanding their rationale and how to apply and make them work for you;
- The courses will be presented by professionals with diverse backgrounds and extensive international experience and expertise in the banking and financial services sector;
- All participants will be given a softcopy of the training material.

Note:

Attendance Certificates will be awarded to all registered participants.

INSTRUCTORS

DR. MARIOS KYRIACOU, M.N.K RISK CONSULTING LTD

Dr. Marios Kyriacou has 20 years' experience in the banking and financial services sector. He is consulting central banks, credit institutions, investment firms and investment funds as well as payment and electronic money institutions with regards to their optimal structure and set-up, licensing, and regulatory compliance. He is considered to be an expert in treasury risk management, counterparty credit risk measurement, operational risk management, capital adequacy matters, stress testing, and risk-based internal audit. Dr. Kyriacou was previously the Head of Risk Management with Piraeus Bank (Cyprus) for nearly 8 years. He also worked for another eight years at the City of London as Risk Manager with BNP Paribas UK investment bank. Ph.D. and M.Phil. (Distinction) from Cambridge University on full scholarship, B.Sc. (First Class, Honours) from Warwick University, Chartered Statistician awarded by the UK Royal Statistical Society. He is a member of several professional associations, speaker at international risk events and the author of risk management articles published in professional or academic journals. He is currently appointed as a non-Executive Board member in regulated listed and non-listed financial entities, and lectures risk management topics to M.Sc. Finance and MBA students at the University of Cyprus.



MRS. DAMIANI PAPATHEODOTOU, M.N.K. RISK CONSULTING LTD

Mrs. Damiani Papatheodotou is a Risk Analyst, primarily focusing in the provision of risk management and regulatory compliance services to regulated financial entities. Previously, Damiani has worked for 2 years as an Analyst in AXIA Ventures Group's Research Division specializing on macroeconomic and political research regarding Cyprus, as well as a number of European banks in Cyprus, Greece and Portugal. Damiani holds a BSc in International, European and Economic Studies from the University of Cyprus and an MSc in Finance also from the University of Cyprus where she specialized in banking risk management. Damiani's master thesis focused on the determinants of Non-Performing Loans (NPLs) in the Eurozone post the 2007 crisis, while she is also the author of several articles published in professional journals. Mrs. Papatheodotou has obtained the CySEC Financial Services Legal Framework "Advanced Certification" and is registered in the Public Register of the Cyprus Securities and Exchange Commission.



MR. ALKIS CONSTANTINOU, M.N.K RISK CONSULTING LTD

Mr. Alkis Konstantinou is a Financial Services Consultant, primarily focusing in the provision of regulatory Compliance Support and Internal Audit services to regulated financial entities. Alkis holds a BSc in International, European and Economic Studies from the University of Cyprus where he graduated with honours. He is also a holder of a Master in Business Economics (MBE) also from the University of Cyprus where he specialized on International Business and Business Management. Mr. Konstantinou as part of his Master's program he completed a six months internship program at the Housing Finance Corporation (HFC) where he held the position of assistant in the Accounting Department of the Bank. Mr. Konstantinou has obtained the CySEC Financial Services Legal Framework "Advanced Certification" and is registered in the Public Register of the Cyprus Securities and Exchange Commission.

**DR. THEODOSIS MOUROUZIS, CIIM/Electi Consulting LTD**

Dr. Theodosios Mourouzis is a cryptologist and information security professional with strong interests in both academia and industry. He holds a BA/MA in Mathematics and a MSc in Pure Mathematics from the University of Cambridge, a MRes in Security Science and a PhD in Information Security with Specialisation in Cryptography from University College London. He was the first recipient in the UK Cyber Cipher Security Challenge in 2013 and he has represented Cyprus four times in Balkan & International competitions in Mathematics. Theodosios (Theo) is Managing Partner of Electi Consulting, a consultancy specialising in Blockchain and data analytics, Programme Director of MSc in Business Intelligence and Data Analytics at CIIM and Research Fellow at UCL CBT. In addition, he is currently an advisor to the Cyprus government in Blockchain applications, and a member of the EU Blockchain Partnership Initiative organised by the European Commission. Dr. Mourouzis worked with leading companies and organisations such as Lloyd's Maritime Academy, Lloyds Bank, US Navy, Technology Strategy Board (TSB), Centre for Defence Enterprise (CDE) and others.

**MR. HAMISH RAW, M.N.K. RISK CONSULTING LTD**

Mr. Hamish Raw is a subject matter expert in derivatives market risk management. He advises our firm's clients such as CIF market makers and fund managers on risk management matters. Ex-trader at the London International Financial Futures Exchange (LIFFE) as a self-financed options market-maker. Hamish designed and developed options trading and risk management software that was subsequently sold to LIFFE brokers and banks dealing in options. In November 2000 he IPO'ed FFastFill Plc, a provider of DMA trading, on the LSE with a market capitalisation of £54.5m. In 2008 Harriman House published his book 'Binary Options: Fixed Odds Financial Bets'. In 2009, during the financial markets upheaval, he was parachuted into a trading arcade that required emergency options risk management; on turning the company around he was asked to head up the Options Trading Desk. Currently researching and developing a quantitative method of evaluating the path dependent historic volatility of asset prices, finishing a new book entitled '22 Essential Options Trading Strategies', and creating virtual financial gambling games based on a Wiener Process. Hamish holds an MBA from Cass Business School in the City of London.



DAY 1 PROGRAM

THE ALTERNATIVE INVESTMENT FUND (AIF) MANAGERS LAW AND THE AIF LAW: LATEST REGULATORY UPDATES AND RISK MONITORING OF AIFs

Thursday, 18th November 2021

08:30 – 09:00	Registration
09:00 – 11:00	<p>THE AIF MANAGERS LAW AND THE AIF LAW: LATEST REGULATORY UPDATES AND RISK MONITORING OF AIFs</p> <p>Instructors: Mr. Alkis Konstantinou & Mrs. Damiani Papatheodotou</p> <ul style="list-style-type: none">✓ Introduction: State of the Industry✓ AIF Types✓ AIFM & AIF Set-up, Stakeholders and Professionals involved✓ AIFM & AIF Operating Conditions
11:00 – 11:15	Break
11:15 – 13:15	<p>THE AIF MANAGERS LAW AND THE AIF LAW: LATEST REGULATORY UPDATES AND RISK MONITORING OF AIFs</p> <p>Instructors: Mr. Alkis Konstantinou & Mrs. Damiani Papatheodotou</p> <ul style="list-style-type: none">✓ AIFM Risk Management Function<ul style="list-style-type: none">• The Risk Management Process• Risk Typology and Definitions• Internal Reporting• Credit Risk & Credit VaR• Liquidity Analysis• Operational Risk Monitoring
13:15 – 13:30	Break
13:30 – 14:30	<p>THE AIF MANAGERS LAW AND THE AIF LAW: LATEST REGULATORY UPDATES AND RISK MONITORING OF AIFs</p> <p>Instructors: Mr. Alkis Konstantinou & Mrs. Damiani Papatheodotou</p> <ul style="list-style-type: none">✓ AIFM & AIF Reporting Obligations and Disclosure requirements✓ Key Investor Information Document (KIID)✓ Key Information Document (KID) for PRIIPs✓ Recent & Upcoming changes to the Legal Framework

DAY 2 PROGRAM

COUNTERPARTY CREDIT RISK: HOW BANKS AND INVESTMENT FIRMS CALCULATE THEIR EXPOSURE AND CAPITAL REQUIREMENTS

Friday, 19th November 2021

08:30 – 9:00

Registration

9:00 – 11:00

COUNTERPARTY CREDIT RISK: HOW BANKS AND INVESTMENT FIRMS CALCULATE THEIR EXPOSURE AND CAPITAL REQUIREMENTS

Instructor: Dr. Marios Kyriacou

- ✓ Introduction
- ✓ Scope
- ✓ Requirements for CRR
 - Netting Sets vs Hedging Sets
 - Exposure at Default and Risk Weighted Assets
 - Replacement Cost
 - Potential Future Exposure calculation process
 - Allocation of Transactions to Hedging Sets
 - Add-Ons and Market Risk Adjustments for each asset class
 - Margin Agreements covering Multiple Netting Sets

11:00 – 11:15

Break

11:15 – 13:15

COUNTERPARTY CREDIT RISK: HOW BANKS AND INVESTMENT FIRMS CALCULATE THEIR EXPOSURE AND CAPITAL REQUIREMENTS

Instructor: Dr. Marios Kyriacou

- ✓ Requirements for Exposures to Central Counterparties
 - Qualifying Central Counterparties
 - Types of Exposures to Qualifying Central Counterparties
 - Clearing Member Exposures to Clients
 - Exposures as a client of clearing members
- ✓ Requirements for Risk Management Related to QCCPs
- ✓ Review and Audit Requirements

13:15 – 13:30

Break

13:30 – 14:30

COUNTERPARTY CREDIT RISK: HOW BANKS AND INVESTMENT FIRMS CALCULATE THEIR EXPOSURE AND CAPITAL REQUIREMENTS

Instructor: Dr. Marios Kyriacou

- ✓ Numerical examples for calculating EAP and Replacement Cost

DAY 3 PROGRAM

**IFR & IFD: THE NEW REGULATORY TECHNICAL STANDARDS
AND IMPLEMENTATION MATTERS**

Friday, 3rd December 2021

08:30 – 9:00

Registration

9:00 – 11:00

**IFR & IFD: THE NEW REGULATORY TECHNICAL STANDARDS
AND IMPLEMENTATION MATTERS**

Instructors: Dr. Marios Kyriacou & Mrs. Damiani Papatheodotou

- ✓ Investment Firms Regulation (EU) 2019/2033 (the 'IFR') and Investment Firms Directive (EU) 2019/2034 (the 'IFD')
- ✓ Updates on Regulatory Technical Standards and Implementation Matters
- ✓ Regulatory Updates on CySEC reporting

11:00 – 11:15

Break

11:15 – 13:15

**IFR & IFD: THE NEW REGULATORY TECHNICAL STANDARDS
AND IMPLEMENTATION MATTERS**

Instructors: Dr. Marios Kyriacou & Mrs. Damiani Papatheodotou

- ✓ Own Funds, Requirements and Composition
- ✓ Capital Requirements under the IFR:
 - Permanent Initial Capital Requirement
 - Fixed Overheads Requirement
 - K-factors Requirement
- ✓ Concentration Risk Requirements

13:15 – 13:30

Break

13:30 – 14:30

**IFR & IFD: THE NEW REGULATORY TECHNICAL STANDARDS
AND IMPLEMENTATION MATTERS**

Instructors: Dr. Marios Kyriacou & Mrs. Damiani Papatheodotou

- ✓ Liquidity Requirements
- ✓ Public Disclosure Requirements
- ✓ NEW Reporting Templates

DAY 4 PROGRAM

CRYPTO ASSETS: RISK MANAGEMENT AND AN INTRODUCTION TO BLOCKCHAIN & DISTRIBUTED LEDGER TECHNOLOGIES (DLTs)

Friday, 10th December 2021

- 08:30 – 9:00** **Registration**
- 9:00 – 10:30** **AN INTRODUCTION TO BLOCKCHAIN & DISTRIBUTED LEDGER TECHNOLOGIES**
Instructor: Dr. Theodosios Mourouzis
- ✓ A historical evolution of cash and payment systems
 - ✓ Intro to Blockchain/DLT
 - ✓ Blockchain Properties (transparency, immutability, security, non-repudiation, finality)
 - ✓ Benefits and Challenges (scalability, security, interoperability)
 - ✓ From Web 2.0 to Web 3.0
 - ✓ Interaction of Blockchain with other emerging technologies (AI, ML, IoT)
 - ✓ Use Cases: Payments, KYC/AML, securitisation, certificates authenticity, provenance/traceability, supply chain and others
 - ✓ Case Study and Workshop: Use Blockchain to solve real-world problems
- 10:30 – 10:45** **Break**
- 10:45 – 12:45** **CRYPTO ASSETS: RISK MANAGEMENT**
Instructor: Dr. Marios Kyriacou
- ✓ CySEC circulars C417 and C462
 - ✓ Risks created by positions in crypto assets
 - ✓ Calculation of regulatory own fund requirements under Pillar I
 - ✓ Direct investment in crypto assets on a non-speculative basis (banking book exposure)
 - ✓ Direct investment in crypto assets on a speculative basis (trading book exposure)
 - ✓ Direct investment of CIF's clients in crypto assets or financial instruments relating to crypto assets with the CIF acting as the counterparty to these transactions
 - ✓ Internal Capital Adequacy Assessment Process (ICAAP) and Stress Testing under IFR/CRR Pillar II with some illustrations
 - ✓ Pillar III disclosures
 - ✓ Enhancement of risks management procedures associated with crypto assets
- 12:45 – 13:00** **Break**
- 13:00 – 14:30** **CRYPTO ASSETS: MARKET RISK MANAGEMENT AND CRYPTO FUTURES AND OPTIONS RISK MATRICES**
Instructor: Mr. Hamish Raw
- ✓ Usage of Bitcoin call option, put option, call spread, put spread, straddles and strangles
 - ✓ The 'Greeks', instant risk parameters of futures and options positions
 - ✓ Constructing the risk matrix including delta, gamma, theta, vega and P&L
 - ✓ Practical illustration using in-house software on hedging trades

REGISTRATION

You can complete the Registration Form (on the last page) and have it sent together with the payment receipt to:

Email address: info@mnkriskconsulting.com

Places are reserved and training material softcopies provided upon payment.

Last date for registration: 30 calendar days prior to the training course date

Last date for cancellation: 20 calendar days prior to the training course date

For late cancellation 40% of the seminar's cost will be charged. Substitutions are welcome at any time without any cancellation charge. M.N.K Risk Consulting reserves the right to change or cancel the dates of the programme as well as the contents. 100% refund in case of cancellation of the course by M.N.K Risk Consulting.

PAYMENT METHOD

Please transfer your registration fee amount to our eCREDO payment account:

Account Name: M.N.K RISK CONSULTING LIMITED

eCREDO SWIFT: PFSRIE21

IBAN: IE17PFSR99107009360928

**10% off for any registration paid via eCREDO IBAN transfer, Mastercard or e-wallet. Create your eCREDO account by visiting www.ecredo.com*

CERTIFICATES

All participants will be awarded a certificate of participation of attendance.

Each hour of attendance will account for one (1) unit of CPD.

OUR CONTACT DETAILS

M.N.K Risk Consulting Ltd

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Email: info@mnkriskconsulting.com

Web: www.mnkriskconsulting.com

**CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) TRAINING COURSES FOR
REGULATED INVESTMENT SERVICES PROFESSIONALS**

REGISTRATION FORM

Available Seminars:	I wish to apply for the following seminar(s):
<p align="center"><u>18th November 2021 - Day 1</u> <i>“The Alternative Investment Fund (AIF) Managers Law and the AIF Law: Latest regulatory updates and Risk Monitoring of AIFs”</i></p>	
<p align="center"><u>19th November 2021 - Day 2</u> <i>“Counterparty Credit Risk: How Banks and Investment Firms calculate their exposure and capital requirements”</i></p>	
<p align="center"><u>3rd December 2021 - Day 3</u> <i>“IFR & IFD: The new regulatory technical standards and implementation matters”</i></p>	
<p align="center"><u>10th December 2021 - Day 4</u> <i>“Crypto Assets: Risk Management and an Introduction to Blockchain & Distributed Ledger Technologies (DLTs)”</i></p>	

PARTICIPATION DETAILS:	
Full Name:	
Gender:	
Job Title:	
Duties & Responsibilities:	
CySEC Certification Number (if applicable)	
E-mail address:	
Qualifications: (insert with a ✓ or ×)	BSc <input type="checkbox"/>
	BA <input type="checkbox"/>
	MSc <input type="checkbox"/>
	PhD <input type="checkbox"/>
	ACA <input type="checkbox"/>
	ACCA <input type="checkbox"/>
	CFA <input type="checkbox"/>
Why you should attend: (insert with a ✓ or ×)	CPD Units <input type="checkbox"/>
	Networking Opportunities <input type="checkbox"/>
	Learning Something New <input type="checkbox"/>
	Becoming an Expert <input type="checkbox"/>
	Gaining Inspiration <input type="checkbox"/>
Company Name:	
Activities of company:	
Size of company (employees): (insert with a ✓ or ×)	Small (1-50 employees) <input type="checkbox"/>
	Medium (51-250 employees) <input type="checkbox"/>
	Large (> 251 employees) <input type="checkbox"/>
Address:	
Telephone:	
Fax:	
E-mail:	

Date:

Signature:

Please send your completed Registration Form with the payment receipt to e-mail address:
info@mnkriskconsulting.com