

## **CUSTOMIZED LEARNING**

### **INTRODUCTORY DERIVATIVES FUNDAMENTALS AND OPTIONS LICENSING COURSE™ (IDFOL)™**

The Introductory Derivatives Fundamentals and Options Licensing™ (IDFOL)™ course is a one-step solution towards meeting both the regulatory and educational requirements to advise clients in options, and the base requirement for APII®'s Certificate in Derivatives Market Strategies. The Introductory Derivatives Fundamentals and Options Licensing™ (IDFOL)™ Course is an introduction to the complex world of forwards, futures, swaps, options and their applications. This course gives students more advanced and specific information on the rules, regulations and practices associated with dealing in exchange traded options.

After completing the course students will understand the similarities and differences between the various types of derivative products and the advantages and disadvantages of using options versus forwards and exchange-traded versus over-the-counter derivatives in different situations. By having a broad perspective on all types of derivatives with a specialty in options, advisors will be able to provide their clients with informed and holistic advice, recommendations and execution.

#### **BECOME LICENSED TO DEAL IN OPTIONS WITH ONE COURSE**

The

Introductory Derivatives Fundamentals and Options Licensing (IDFOL)™ course is a one-step solution towards

#### **WHO SHOULD ENROL**

- A retail or institutional advisor seeking approval to deal in options with clients
- An investment representative seeking approval to deal in options with clients
- A supervisor seeking approval to supervise options trading activity
- Are working towards your Certificate in Equity Trading and Sales
- Are working towards your Certificate in Fixed Income Trading and Sales

#### **COURSE LEADS TO THE FOLLOWING CREDENTIALS:**

CERTIFICATE IN EQUITY TRADING AND SALES

CERTIFICATE IN FIXED INCOME TRADING AND SALES

# INTRODUCTORY DERIVATIVES FUNDAMENTALS AND OPTIONS LICENSING COURSE™ (DFOL)™

## LEARN ABOUT:

- Derivatives what they are, types, where they trade, etc.
- Key differences between exchange-traded and over-the-counter products
- Exchange-traded options, pricing, hedging, speculating
- OTC (Over The Counter) options like caps, floors, collars and exotics
- Swaps including basic features, role of the swap dealer, and types
- How investment funds and structured products use derivatives
- The function of exchanges and clearinghouses
- OTC (Over The Counter) forwards and other futures contracts
- Determining client suitability
- Strategies based on market outlook and risk tolerance level
- Entering orders
- Executing orders on exchanges
- Payment for options, exercise assignment, or option expiry
- Tax implications of listed options trading

## Learning Experience

APII®'s online learning system helps you meet your study goals. You'll benefit from:

- Learning objectives that keep you focused
- Interactive tools to help you evaluate and apply course material
- Online post-chapter review questions to assess your progress
- Course updates to ensure you're learning the most current and up-to-date practical material in your studies
- Online discussion forums and assistance from APII®'s academic support specialists

## Approximate Hours of Study

Hours of Study	60 - 90 hours
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In order to provide some guidance to course participants as to the length of time it will take to be sufficiently prepared to write the final examination, APII® has prepared this estimate of the number of hours an average participant could possibly expect to spend studying for a course. Please note that **these are only recommended hours of study** developed based on research and our course content, however, this does not mean that some students with exceptional backgrounds would not take less time than recommended or that students with no background at all in finance or economics would not take longer than the maximum.

EXAM WEIGHTINGS (weightings are approximate)	
An Overview of Derivatives	3%
Futures Contracts	11%
Exchange Traded Options	14%
Swaps	7%
How Investment Funds and Structured Products Use Derivatives	6%
A Review of the Risk and Reward Profiles of Common Option Strategies	16%
Opening and Maintaining Option Accounts	25%
The Role of Clearing Corporations and Exchanges in Listed Options Trading	10%
Contract Adjustments and Special Considerations and Risks of Non-Equity Options	8%
EXAM INFORMATION	
Exams	1
Exam Format	Paper Or Computer Based
Exam Duration	3 Hours
Question Format	Multiple Choice

Questions Per Exam	110
Attempts Allowed Per Exam	2
Passing Grade	70%
Assignments	YES
<b>ENROLLMENT PERIOD</b>	
Enrollment Period	6 MOIS

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