

3i0-008^{Q&As}

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QUESTION 1

Click on the Detail Button to view the Formula Sheet.

You are quoted the following market rates:

spot EUR/CHF 1.1005

6M (180-day) EUR 3.45%

6M (180-day) CHF 1.25%

What are the 6-month EUR/CHF forward points?

- A. +121
- B. +120
- C. -116
- D. -119

Correct Answer: D

QUESTION 2

Click on the Detail Button to view the Formula Sheet. Where repos or securities lending transactions are entered into, the Model Code recommends:

- A. Documentation should be in place beforehand.
- B. Management should approve all transactions.
- C. Copies of the underlying documentation should be lodged with regulators.
- D. All of the above.

Correct Answer: A

QUESTION 3

Click on the Detail Button to view the Formula Sheet. What is an FX swap?

- A. An exchange of two streams of interest payments in different currencies and an exchange of the principal amounts of those currencies at maturity
- B. A spot sale (purchase) and a forward purchase (sale) of two currencies agreed simultaneously between two parties
- C. An exchange of currencies on a date beyond spot and at a price fixed today
- D. None of the above

Correct Answer: B

QUESTION 4

Click on the Detail Button to view the Formula Sheet. Extended trading hours and off-premises dealing can involve additional hazards, the avoidance of which requires clear controls. The Model Code prescribes best market practice. Which of the following is true?

- A. Off-premises dealing should be forbidden.
- B. After-hours trading should be forbidden.
- C. Deals transacted after normal business hours or off-premises should only be undertaken on mobile phones approved by management.
- D. Deals transacted after normal business hours or off-premises either by mobile phones or any other equipment should only be undertaken with the approval of management.

Correct Answer: D

QUESTION 5

Click on the Detail Button to view the Formula Sheet. You deal over the phone with a counterparty. The subsequent confirmation differs from the terms agreed verbally. What is the result?

- A. The confirmation takes precedence as it is a written contract.
- B. The matter will have to be submitted to arbitration in order to establish the mutual intent of the parties.
- C. It depends on local law.
- D. The verbal agreement is binding.

Correct Answer: D

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