



**NISM-Series-IV:  
Interest Rate Derivatives Certification (Training)**

**Mode of Delivery:** Online Live Interactive + Online Self-paced Learning \*



Scan for Register

Durations: 18 Hours+

### Study Materials :

- ✓ Recording available of online live sessions (for 90 days)
- ✓ PPTs (700+ slides), PDFs & Excel spreadsheets.
- ✓ 800+ MCQs with explanation
- ✓ Quick revision summary notes.
- ✓ Career Guidance/Counseling

**Register Here :-**  <https://hosturl.link/77dqVH>

The examination seeks to create a common minimum knowledge benchmark for persons working in the Interest Rate Derivatives market segment, in order to enable a better understanding of fixed-income securities markets and interest rate derivative products, regulations and risks associated with the products and the exchange mechanisms of clearing and settlement.

Upon successful completion of the training, candidates will:

- o Know the basics of fixed-income securities markets and specifically interest rate derivative markets in Indian and developed world.
- o Understand the analytical framework required for Bond Futures market in India along with trading and hedging strategies involved
- o Understand the clearing, settlement and risk management as well as the operational mechanism related to interest rate derivatives markets
- o Know the regulatory environment in which the interest rate derivatives markets operate in India.

### **Assessment Details :-**

- o 100 MCQs of 1 mark each
- o Duration: 2 hours
- o Passing score: 60%
- o Negative Marking: 25% of marks assigned per incorrect answer
- o Certificate Validity: 3 years

**\* Online Self-paced contents access will be provided for 90 days to the user only.**

## **ICAPITAL ACADEMY & CORPORATE ADVISORY LLP :**

### **The Institute is Leading Excellence in Financial Education & Advisory Services**

Since its establishment in October 2020, ICAPITAL Academy has become a premier institution in financial education and professional advisory services. We specialize in delivering NISM certification programs and Financial Market training through versatile formats, including online, self-paced, and classroom courses, tailored to diverse learning preferences and professional aspirations

Our comprehensive educational offerings span finance, securities markets, and allied domains, providing participants with a robust understanding of the financial ecosystem. Through our coaching centers and innovative learning platforms, we deliver a holistic educational experience, empowering individuals with the skills and insights to succeed in competitive financial landscapes.

**ICAPITAL Academy** also excels in corporate training and human resource development, designing bespoke programs that enhance workforce competency & organizational growth. Our services aim to equip teams with the tools needed that enhance workforce competency to navigate complex financial markets confidently

In advisory services, we are recognized for our expertise in financial research, project finance, personal finance, and loan syndication. Acting as a critical bridge between clients and financial institutions, we assist in marketing financial products, managing project appraisals, and facilitating structured debt syndication. Additionally we provide strategic guidance on debt restructuring and corporate financial planning fostering sustainable success for our clients.

Expanding both domestically and globally, **ICAPITAL Academy** aims to become a leader in financial knowledge dissemination. Our specialized job-oriented courses, covering areas such as Financial Modeling, Stock Market, Derivatives, Forex, Technical Fundamental Analysis, and Mutual Funds are meticulously designed to prepare and participants for industry demands.

At **ICAPITAL Academy**, we prioritize quality education delivered by industry experts, enabling informed investment decisions and professional excellence. Our commitment to innovation and expertise positions us as a catalyst for growth in the ever-evolving financial world.

## About NISM :

The National Institute of Securities Markets (NISM), established by SEBI in 2006, enhances securities market standards through capacity-building initiatives. It offers 29 SEBI-mandated and voluntary certifications across 250+ test centers and manages six schools of excellence.

## NISM Certification

Under SEBI regulations, NISM provides:

- Mandatory certification for securities market intermediaries.
- Continuing Professional Education (CPE) for certificate renewal.

Certificates are valid for three years and can be renewed by passing the relevant exam or completing a one-day CPE program within 12 months of expiry.

## Assessment Structure:

The NISM-Series-IV: Interest Rate Derivatives Examination will be of 100 marks, will have 100 questions, and should be completed in 2 hours. There will be negative marking of 25% of the marks assigned to a question. The passing score for the examination is 60%.

## Course Details:

- Duration: 18 Hours+
  - o NISM exam registration fees not included in the above mention Course Fee.
  - o PPTs (700+ Slides) and 800+ MCQ for practice (mock exams & mock paper shared for self-practice).
  - o Sessions would cover doubt solving from the Mock Exams.
  - o Online Interactive Session for the practice on software's required in particular module

## Eligibility:

The following persons can take NISM-Series-IV: Interest Rate Derivatives Certification Examination:

- o Approved users and sales personnel of the 'Trading Members' who are registered as such in the Currency Derivatives Segment of a recognized stock exchange and trading in Interest Rate Derivatives.
- o Interested students/professionals
- o Any other individuals.

## **Curriculum Overview:**

### **I. Introduction to Interest Rate, Interest Rate Instruments and Fixed Income Market**

- o Understanding the Interest Rate Concept
- o Fixed Income Securities
- o Type of Fixed Income Securities
- o Equity Securities v/s Debt Securities
- o Concept of risk-free interest rate
- o Term Structure of Interest Rates
- o Conversion of Rate into Amount
- o Accrued Interest
- o Spot Rate (Zero Rate) and Holding Period Return
- o Coupon, Current Yield and Yield-To-Maturity
- o Determining Cash Flow, Yield and Price of Bonds
- o Risk Measures
- o Role of the Debt Market
- o Primary and Secondary Debt Market in India

### **II. Interest Rate Derivatives**

- o Derivatives: Definition and Economic Role
- o Products in Derivatives Market
- o Growth Drivers of Derivatives
- o Market Participants in Interest Rate Derivatives Market
- o Underlying of Interest Rate Derivatives
- o OTC versus Exchange-Traded Derivatives
- o Interest Rate Futures
- o Pay off Charts for Futures Contract
- o Contract Specification of Exchange Traded Interest Rate Futures
- o Lot Size, Tick Size and Change in Contract Value for each Tick change
- o Rationale for Introducing Exchange Traded Interest Rate Derivatives in India
- o Advantages and Limitations of Future Contracts in Comparison to FRA
- o Interest rate futures price computation

### **III. Exchange Traded Interest Rate Options**

- o Basics of Options
- o Difference between futures and options
- o Style of options
- o Moneyness of an option
- o Basics of Option Pricing and Option Greeks
- o Option pricing methodology
- o Implied Volatility (IV)
- o Pay off Diagrams for Options
- o Contract Specification of Exchange Traded Interest Rate Options
- o Comparison of Exchange Traded IRO and OTC IRO

### **IV. Strategies Using Exchange Traded Interest Rate Derivatives**

- o Market participants
- o Hedging through Exchange Traded Interest Rate Derivatives
- o Option Trading Strategies
- o Use of Interest Rate Derivatives for Speculative Transaction
- o Use of Interest Rate Derivatives by Arbitraders
- o Trading spreads using ETIRD
- o Limitation of Interest Rate Derivatives for Hedgers

### **V. Trading Mechanism in Exchange Traded Interest Rate Derivatives**

- o List of Entities in the Trading System
- o Exchange Trading System
- o Order Management
- o Risk Management and Order Routing
- o Price Limit Circuit Filter
- o Trading Costs

### **VI. Clearing, Settlement and Risk Management in Exchange Traded Interest Rate Derivatives**

- o Clearing and Settlement Mechanism
- o List of Entities in Clearing and Settlement of ETIRD

- o Interoperability among Clearing Corporations
- o Clearing Mechanism
- o Determination of Settlement Obligations
- o Position Limits
- o Settlement
- o Funds Settlement
- o Delivery Under Physical Settlement
- o Risk Management
- o Margin Collection by Clearing Corporation
- o Core Settlement Guarantee Fund
- o Cyber Security & Cyber Resilience framework (CSCRF) for Stock Brokers / Depository Participants

## **VII. Regulatory Framework for Exchange Traded Interest Rate Derivatives**

- o Securities Contracts (Regulation) Act, 1956 [SC(R)A]
- o RBI-SEBI Standing Technical Committee on Exchange Traded Currency and Interest Rate Derivatives
- o RBI guideline on Exchange Traded Interest Rate Derivatives
- o SEBI regulation and guideline
- o Regulatory guideline on participation of various entities in ETIRD
- o Role of FIMMDA in Fixed Income and Derivatives Markets in India
- o Eligibility Criteria for Members

## **VIII. Accounting and Taxation**

- o Accounting Guideline and Disclosure Requirements
- o Taxation of Exchange Traded Interest Rate Derivatives

## **IX. Code of Conduct and Investor Protection Measure**

- o SEBI's Code of Conduct for Brokers
- o Investor Grievance Redressal Mechanism




- o Online Resolution of Disputes in the Indian Securities Market
- o Investor Protection Fund
- o Execution of Power of Attorney (PoA) by the Client in favour of the Stock Broker / Stock Broker and Depository Participant
- o Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities
- o Risk Disclosure to Client and KYC

## Faculty Trainer:

Industry expert with over 20 years of rich experience & Certified by NISM.

∞ Note: The designated trainer for a specific course may be subject to change without prior notice.

## Registration & Fee Payment:

- Name of Module: NISM Series-IV : Interest Rate Derivatives Certification
- Call us for an Individual and Customized Corporate Training
- For more information please  +91 9967813782, +91 9004459173
-  training@icapitalacademy.com, icapitalacademy20@gmail.com
-  <https://wa.me/+919967813782>

## Payment:

**(1) Scan the QR Code:**

**(2) Transfer to a bank account:**

**ICAPITAL ACADEMY AND CORPORATE ADVISORY LLP**

**GSTIN- 27AAIFI3809D1ZJ**

**HDFC Current Account No. 50200054026244**

**IFSC- HDFC0000540**

**Branch: HDFC Bank, Sector-17, Vashi, Navi Mumbai**



## Refund Policy

- Registration Fees paid by the candidate shall not be refunded under any circumstances after the classes have commenced.
- In case the registered candidate wishes to cancel the registration for the program, the candidate shall intimate
- ICAPITAL Academy via a written request or Email within 3 working days prior to the commencement of the program. Once the request has been approved by ICAPITAL Academy the candidate will be refunded 90% of the total course fees paid for the respective program.
- ^ ICAPITAL Academy reserves the right to change or modify the class date/ time due to certain exigencies

## Disclaimer

- The content provided in this program/course is for educational and informational purposes only. ICAPITAL Academy & Corporate Advisory LLP does not provide financial, legal, or investment advice. Participants are encouraged to consult qualified financial advisors before making any investment decisions.
- While all reasonable efforts have been made to ensure accuracy and completeness of the material, ICAPITAL Academy does not guarantee or warrant the reliability, accuracy, or completeness of the information presented. The program/course does not ensure success in examinations, certifications, or job placement.
- The financial markets are subject to risks, and past performance is not indicative of future results. Participants are responsible for their own investment and financial decisions.

## Terms & Conditions

### 1. Enrollment and Fees

- o Enrollment is confirmed only upon receipt of the full course fee.
- o The course fee is non-refundable under any circumstances, except where explicitly stated.
- o NISM certification examination registration fees are not included in the course fee.

### 2. Course Access

- o Access to course materials (PPTs, recordings, mock exams, etc.) is provided for the duration of the program or as specified by ICAPITAL Academy.  
Unauthorized sharing, reproduction, or distribution of course materials is strictly prohibited.

### 3. Participation

- o Participants must attend sessions regularly and adhere to the schedule.
- o ICAPITAL Academy reserves the right to reschedule or cancel sessions with prior notice.
- o I understand and agree, I should use the same email id and mobile number throughout the course run.

#### 4. Certification

- o Completion of this program/course does not guarantee passing the NISM certification exam. Participants must register independently for the exam through NISM.

#### 5. Liability

- o **ICAPITAL Academy** is not liable for any direct, indirect, or incidental loss or damage resulting from reliance on the course material or participation in the program.
- o Participants acknowledge that the financial markets involve risks & they are solely responsible for their investment decisions.

#### 6. Code of Conduct

- o Participants are expected to maintain a professional demeanor during sessions. Any disruptive behavior may result in removal from the program without refund.

#### 7. Amendments

- o ICAPITAL Academy reserves the right to update or modify the terms & conditions at any time. Participants will be notified of such changes.

#### 8. ICAPITAL Academy Privacy Notice

- o ICAPITAL Academy respects your privacy. We may use your contact information, such as your name, address, and email id to fulfil your request and service your account and to provide you with additional information from ICAPITAL Academy For further information on ICAPITAL Academy's privacy policy please visit [www.icapitalacademy.com](http://www.icapitalacademy.com)



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