Israel Association of Valuators and Financial Actuaries

Module FV401: Options and Futures Markets

This is the first module in the Principles of Derivatives Valuation (PODV) module series. This module provides knowledge and understanding in performing valuation of forward, futures and options.

Following are the main topics of study:

- ☐ Introduction to Options, Futures, and Other Derivatives
- ☐ Mechanics of Futures Markets
- ☐ Hedging Strategies Using Futures
- ☐ Interest Rates
- ☐ Determination of Forward and Futures Prices
- ☐ Interest Rate Futures
- ☐ Swaps
- ☐ Mechanics of Options Markets
- ☐ Properties of Stock Options
- ☐ Trading Strategies Involving Options
- ☐ Binomial Trees
- ☐ Wiener Processes and Ito’s Lemma
- ☐ The Black-Scholes-Merton Model
- ☐ Excel Application of the Module's Topics

Module Requirements:

- ☐ Attend for at least 38 hours out of the total 48 hours training program
- ☐ Submit all required homework on time
- ☐ Pass a comprehensive, two-hour, multiple-choice, proctored examination

At the end of the module participants will be awarded a Certificate of Achievement or a Certificate of Participation by the Israel Association of Valuators and Financial Actuaries (IAVFA)

IAVFA

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Location, Date and Fee:

- ☐ 8 weekly sessions + exam session
- ☐ Time: 16:30-21:30
- ☐ Location: Levinsky College Campus, 15 Shoshana Persitz St, Tel Aviv
- ☐ Module Fee: 5,000 NIS (VAT & registration fee included)
- ☐ Dates: 13/01/16, 20/01/16, 27/01/16, 03/02/16, 10/02/16, 17/02/16, 24/02/16, 02/03/16, 09/03/16