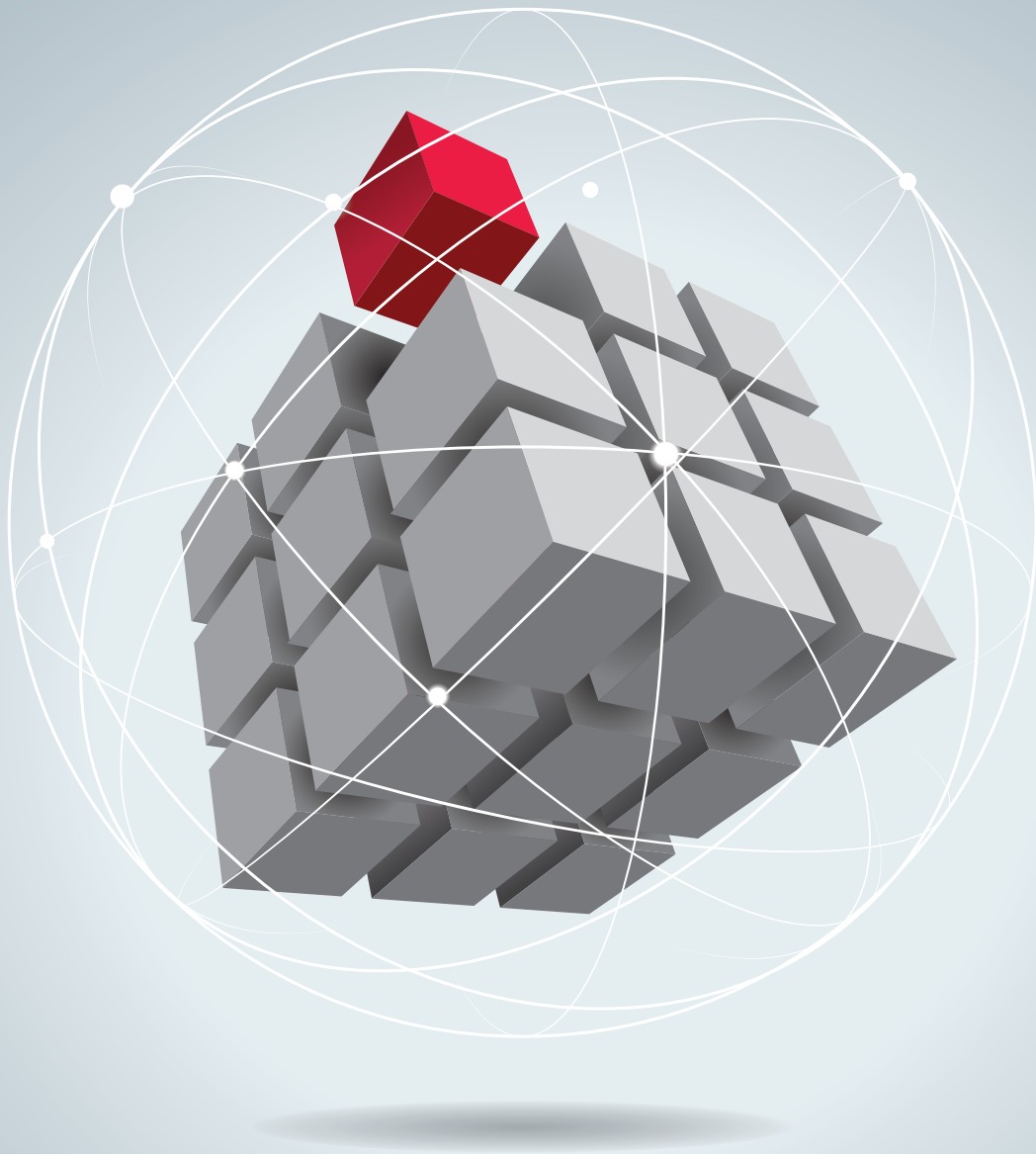


The Global Benchmark in Credit Education



Program Overview

The Certified Credit Research Analyst (CCRA™) is a comprehensive global education program designed to give an expert level understanding of debt capital markets and bank loan markets to graduates and experienced professionals. It integrates the fundamentals of financial analysis, credit appraisal, rating methodologies, credit strategy and loan structuring. It offers the tools a candidate needs to occupy key positions in the world of finance, banking, treasuries, credit ratings and fixed income domain. CCRA™ certification is offered by Equalifi Academy (erstwhile AIWMI).

Program Benefits

Regulatory Requirement: CCRA meets the certification requirement in areas identified by RBI and communicated by IBA vide their circular no CIR/HR&IR/KSC/2017-18/2602 dated 26th April 2017.

Job opportunities: There is no other globally recognized certification that prepares you better, for employment in the field of bank loans, credit analysis, rating, credit monitoring, securitization and strategy. CCRA will open up these opportunities for you.

Practical knowledge: CCRA will help you deploy the most comprehensive suite of research, data and tools to analyze and monitor credit analysis on loans, securities, companies and industries in the market along with new financing instruments.

One-on-one access to industry-leading analysts, briefings, webinars and teleconferences with global best practices.

Access to in-depth debt market reports that dissect the credit strengths and weaknesses of corporates, individuals and debt transactions.

Market savvy: Learn how to analyze accurate, timely and comprehensive sets of data on company financials, industries and deal performance metrics.

Global analytical models: Get insights into risk models, to analyze, screen and monitor individual loans, credits and portfolios.

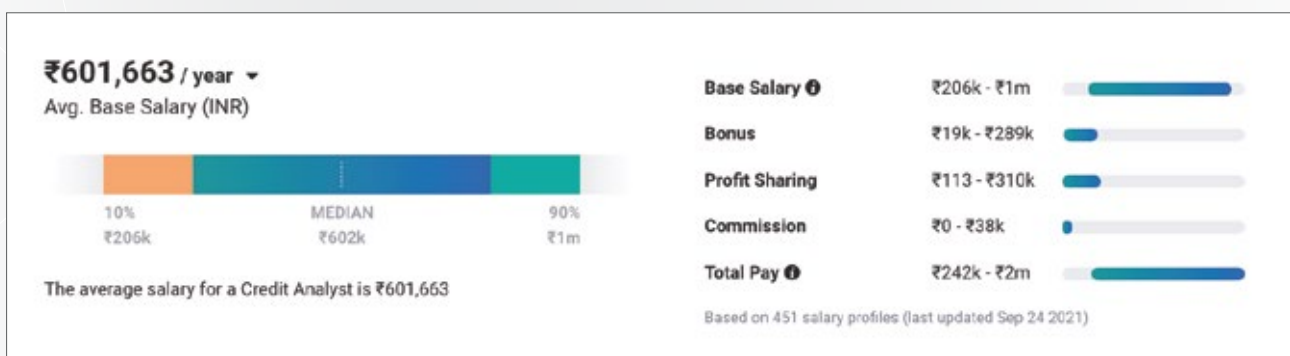
Multiple perspectives from qualitative to quantitative and from market-based views to fundamental analysis, from bankers view to analyst view - on the credit quality of your loan portfolio.

Program Objective

The candidates pursuing the CCRA certification will learn a structured and systematic approach to evaluate the credit standing of a company and assess the relative attractiveness of the risk-return profile of the investing / lending proposition. The highly practical and comprehensive curriculum of CCRA assesses the candidates on various case studies and exercises that illustrate key learning points ensuring that the candidates apply the concepts acquired while studying to a real-life scenario and remain focused and concise in developing and articulating Lending decision. After the completion of the certification, a candidate would be able to:

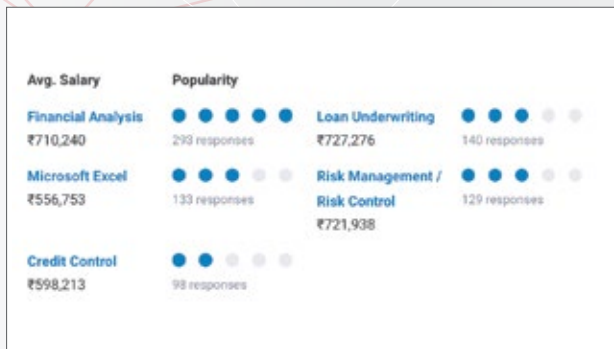
- Perform credit appraisal with global best practises
- Generate better trade ideas & identify problem loans
- Build & maintain credit risk models
- Amplify your credit monitoring system
- Analyze debt and loan portfolio performances
- Streamline quantitative research for interest rates
- Enhanced Basel based internal rating
- Make lending and investment recommendations
- Design credit strategy and credit portfolios

Average Credit Analyst Salary in India



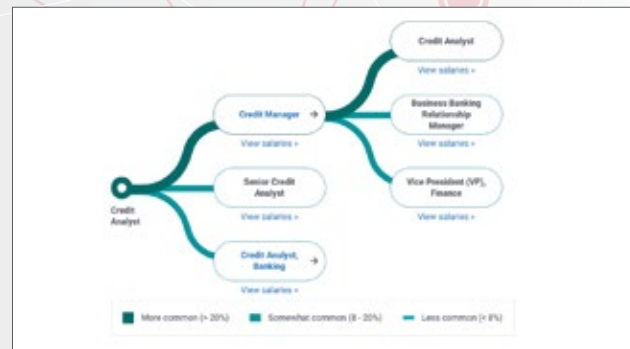
Source: https://www.payscale.com/research/IN/Job=Credit_Analyst/Salary (Salary for the experienced candidates may vary on the basis of firm/location/business)

What Are Popular Skills for Credit Analysts?



Source: https://www.payscale.com/research/IN/Job=Credit_Analyst/Salary (Salary for the experienced candidates may vary on the basis of firm/location/business)

Career Paths



Source: https://www.payscale.com/research/IN/Job=Credit_Analyst/Salary (Salary for the experienced candidates may vary on the basis of firm/location/business)

Course Structure

Section 1

Module 1: Financial Statement Analysis

Introduction: Role of Financial Statements, Relevance of Notes, Nuances of Accounting: Inventories, Depreciation, EPS, Intangible Assets, Ratio Analysis, Financial Modelling and Covenant Testing, Nuances of Leases, Hire Purchase, Pension Liabilities and Classification of Investments in Financial Assets, Red Flags, GAAP & IFRS – Similarities & Differences, Case Studies

Module 2: Credit Specific Analysis – Banker's and Analyst Perspective

Liquidity Analysis, Stress Testing, Comparison: Sector versus Global, Liquidation Scenario and Event, M&A/LBO, Banker's Angle to Credit Analysis, Bank CMA Format and Credit Policy Formulation, Preparation of Credit Proposal and Credit Appraisal, Capital Budgeting Methods, Loan/Bond, Behavioral Aspects of Credit officer, Pre-sanction Methodologies and Analysis, Know your Customer (KYC) requirements, ESG Analysis for Loans/Bonds, Case studies

Module 3: Understanding of Loans and Bonds

Loan documentation, Covenants analysis and Trends, Loan/Bond Pricing, Spreads and Curves, Credit Default Swap (CDS), Seniority Ranking, Rich Cheap Analysis, Bond Valuation Measures Including, Swaps, OAS, YTW, YTM, Risk Mitigation using Derivatives, Forex Hedge, Case studies

Section 2

Module 1: Credit Rating – Internal and External

Basics of Credit Rating, Credit Risk Management, 5C Credit Model, Analytical Framework for Credit Analysis, Industry Risk, Business Risk, Financial Risk, Dealing With Intricacies of Credit Rating, Management Risk, Project Risk, Ratings Methodology for Manufacturing Companies, Ratings for Financial Institutions and Banks, Sovereign Ratings, Internal Rating models (Basel), and Case studies

Module 2: Credit Strategy and Portfolio Management

Understanding Yield Curves, Trading on Interest Rate Risks, Understanding Credit Spreads, Trading on Credit Spreads, Other Concepts on Credit Risk, Predicting the Market, Introduction to Distressed Debt, Understanding Systemic Risk, Credit Analysis in a Multi Asset Class portfolio, Trading Strategies for Emerging Markets and Case studies

Module 3: Credit Monitoring, NPA Management, Enhancement and Securitization

Credit Monitoring and Identification of Early Warning signals, Credit Enhancement and Structures, Rating of Asset Backed and Mortgage Backed Securitization Transactions, Stressed Asset Management – Warning Signs, Process and Monitoring for Recovery, CDR Mechanism, Pricing/ Valuation of NPA's and Asset backed/Mortgage backed Securities, Case studies

Module 4: Credit Risk Models and Regulations

CRA Regulations and Debt Guidelines, Credit Risk Models & Miscellaneous including Regression/Time series for Interest Rate Modeling, Merton and other Model, and Case studies

Module 5: Understanding and Analysis of Corporate Banking Facilities and Other Financing Forms

Understanding Types of Corporate Banking Facilities, Assessment of Working Capital Finance, Analyze Treasuries and other corporate papers, Nuances of Credit Analysis from NBFC Perspective, Private Banking perspective, ARC Perspective, Priority Sector/Agri Lending - Analysis and Peculiarities, Analysis for Loan against property, Analysis for Loan against Securities, Other Common Financing structures, Consortium lending, Green bonds, Case studies

Exam Partner: Pearson VUE & Eklavya

Exams are conducted on demand on a remote proctored platform. Candidates can appear for the exams from any where.

Name of Module	Type of Questions	Test Duration	No. of Questions	Pass Marks (%)	Negative Marking
Certified Credit Research Analyst (CCRA™)	MCQ	2 Hrs	70	50	Applicable from 1st January 2022

The minimum passing score is 50% without any negative marking scheme

Fee	Regular Mode	Self Study Mode	Exam Mode
Registration Fee	17700	5900	-
Exam Fee	2360	2360	2360
Total	20060	8260	2360
Inclusions	<ol style="list-style-type: none"> 1. Course book 2. Session notes 3. Live online tutorials 4. Past tutorial session recordings 5. Guest sessions by Thought Leaders 6. Mock test 7. Instructional PPTs 8. Refresher tutorials (3 sessions) 9. Exqualifi Membership- 1 Year 10. Complimentary pass to all AIWMI virtual conferences for 1 year 	<ol style="list-style-type: none"> 1. All tutorial session recordings 2. Session notes 3. MockTest 4. Refresher sessions (3 sessions) 	<ol style="list-style-type: none"> 1. Exam fee for one attempt

*inclusive of Goods & Service Tax

Career Scope

Who should study for CCRA™

This highly practical course has been specifically designed for candidates aspiring for a career in:

- Banks
- Commercial and Retail Finance
- Credit Appraisal
- Credit Monitoring
- Credit Ratings
- Credit Strategy
- Fund Management
- FI Trading and Sales
- Hedge Funds/PE
- Investment Banking
- Loan Syndication
- NBFC
- NPA Management
- Project Finance
- Retail and Private Banking
- Treasury

About Equalifi Academy:

Equalifi Academy (erstwhile AIWMI) is the academic arm of Equalifi - a premier global membership community of finance professionals. Equalifi Academy focuses on the broad and strategic role of developing a more robust and forward-looking training infrastructure for the financial services sector and to promote more active industry involvement and collaboration in training and continuing education.

Equalifi Academy offers advanced international certification programs along with a wide variety of high-quality executive education programs. The Academy's programs combine state-of-the-art knowledge and skills with practical experience and insights into the functioning of the financial sector.

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Mumbai - 400093

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Web: www.equalifi.org

Knowledge Partners:

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- CreditSights Inc
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- Experian
- Fitch Ratings
- Fixed Income, Money Markets & Derivatives Association of India (FIMMDA)
- India Ratings (subsidiary of Fitch Ratings)
- International Association of Credit Portfolio Managers (IACPM)
- International Organization of Securities Commissions (IOSCO)
- Loan Market Association (LMA)
- Moody's Investor Services
- National Institute of Securities Markets (NISM)
- Standard & Poor's Financial Services
- Swiss Financial Analysts Association
- The Climate Bonds Initiatives
- World Bank