

Using Commonwealth Meridian to support Back Office Functions (Debt Securities) Course Information Sheet

The responsibility for public debt management primarily lies with the sovereign borrower. It is crucial that debt management operations are based on comprehensive, accurate and timely data and as such, a reliable recording and information management system with proper controls and safeguards should support debt management activities.

This course is targeted at back-office officials who are currently using or intend to use Commonwealth Meridian, the Commonwealth Secretariat's Public Debt Management System, for recording and management of debt securities.

The course aims to develop the knowledge and skills required to effectively use the system to strengthen public debt recording, monitoring, and reporting, thereby improving debt management operations and transparency.

<p>Prerequisite</p> <p>No pre-course materials are recommended. Learners are however expected to be working in a Debt Management Office or plan to work in a Debt Management Office using Commonwealth Meridian for debt securities recording and management.</p>	<p>Learning Outcomes</p> <p>On completion of the course, learners will be able to:</p> <ul style="list-style-type: none"> • Describe the scope, functionality, and key benefits of using Commonwealth Meridian. • Log in to Commonwealth Meridian and understand how to navigate to modules and functions and use generic features to find records. • Define, describe, and use reference codes and rates. • Understand basic debt securities concepts and record treasury bills and bonds as well as re-opening of bonds and buybacks. • Understand which other instrument types that can be recorded in Commonwealth Meridian. • Record an accounts payable and receivable instrument and an overdraft using an aggregate format. • Understand the various cash flow types used across portfolios, including what triggers cash flow generation. • Reconcile cash flows and generate payment and receipt instructions, also how to confirm that instructions have been paid and receipts received. • Generate reports and export data for other tools and databases. • Use the dashboard widgets and reports in Commonwealth Meridian to manage operational risk, focussing on workflow approvals and payment administration. • Setup, monitor and track key debt and risk indicators. • Monitoring data quality in Commonwealth Meridian.
<p>Essential Reading</p> <p>Users are encouraged to get a copy of both the 2013 External Debt Statistics: Guide for Compilers and Users (2013 EDS Guide) as well as the IMF - Public Sector Debt Guide (2013).</p>	
<p>Assessment</p> <p>Learners will demonstrate successful achievement of these objectives by achieving at least 80% for each of the following assessments:</p> <ul style="list-style-type: none"> - Debt Securities recording: Learners will be required to record instruments and transactions in Commonwealth Meridian based on a case study provided. Data in the system must be used to answer the questions. - Reporting: You are not required to use Commonwealth Meridian for this assessment but will be asked a set of multiple-choice questions based on the reporting topics covered. <p>Learners will be provided with a web address to connect to Commonwealth Meridian as well as a unique username and password.</p>	
<p>Queries and Support</p> <p>Please contact the eLearning support team for any queries or support at: e-csdms@commonwealth.int</p> <p>Visit https://cwlearn.commonwealth.int/ for other available courses.</p>	

Course Outline

The course is comprised of 10 topics:

Topic 01: Introduction to Commonwealth Meridian

In this topic, learners will understand how Commonwealth Meridian is used in a Debt Management Office. The topic also covers (i) the scope and benefits of using Commonwealth Meridian, (ii) key features, (iii) how to navigate to modules and functions and find records and, (iv) setting up system settings to enhance the usability of Commonwealth Meridian.

Topic 02: Introduction to Instrument Recording and Management in Commonwealth Meridian

The topic provides an overview of the various components used to record and manage instruments and related transactions as well as the instrument type coverage in Commonwealth Meridian.

Topic 03: Reference Data

This topic consists of six lessons covering the following reference data: user-defined reference data, global and portfolio filters, managing participants, market and time series data, managing product templates and a high-level overview of workflow management where approvals of up to 3 levels can be setup.

Topic 04: Recording Debt Securities Instruments

This topic consists of four lessons. The learner is first introduced to debt securities concepts before learning how to record treasury bill and bond instrument details, bids in the primary issuance as well as re-opening and buyback of bonds.

Topic 05: Recording Other Instrument Types

This topic introduces learners to all instrument types that can be recorded in Commonwealth Meridian. Learners will record an accounts payable/receivable instrument and learn about recording instruments in an aggregate format, using an overdraft to understand how this is done.

Topic 06: Understanding Cash Flows, Payments and Receipts

At the end of this topic, you will understand the various portfolios within Commonwealth Meridian and how cash flows are treated within each portfolio. This topic also covers the various cash flow types, the relationship between cash flows and undiscounted stocks and what triggers cash flow generation. Learners will also understand how debt servicing is managed including how to reconcile cash flows and generate and confirm payment and receipt instructions.

Topic 07: Reporting

This topic introduces learners to the various reporting tools in Commonwealth Meridian. Learners will also learn how to generate standard reports and use the aggregate report wizard for customised reporting. Exports to other debt management tools such as the World Bank/IMF MTDS and DSA, and databases such as QEDS, PSDS, DRS, are also covered in the reporting topic.

Topic 08: Using the Dashboard and Reports to Manage Operational Risk

This topic shows learners how to use the dashboard widgets and reports to manage operational risk with a focus on workflow approvals and payment administration.

Topic 09: Monitor and Track Key Debt and Risk Indicators

In this topic, learners will understand the rationale for creating a comprehensive set of risk and debt ratios, learn how to define various types of quantitative benchmarks and ratios using Commonwealth Meridian and how to monitor these benchmarks and indicators through the dashboard.

Topic 10: Monitoring Data Quality in Commonwealth Meridian

Learners will be introduced to the Data Quality Toolkit in Commonwealth Meridian. The toolkit is a component of the COMSEC-UNCTAD data quality framework designed to assess and score the quality of debt data being maintained by Debt Management Offices.