

Using Commonwealth Meridian for Liability Management Operations 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 instruments and liability management operations.

The course aims to develop the knowledge and skills required to effectively use the system to record and report on liability management operations.

<p>Prerequisite</p> <p>Learners are expected to be working in a Debt Management Office or plan to work in a Debt Management Office using Commonwealth Meridian.</p> <p>Learners must have completed one of the related courses listed below or be very familiar with loan recording and management in Commonwealth Meridian.</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. • List the stages of the loan cycle and understand key debt management terms. • Understand basic debt securities concepts. • Understand the different types of debt restructuring and embedded options. • Record liability management operations 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>Related Courses</p> <p>Using Commonwealth Meridian to support Back Office Functions (Loans)</p> <p>Using Commonwealth Meridian to support Back Office Functions (All Instrument Types)</p>
<p>Assessment</p> <p>Learners will demonstrate successful achievement of these learning outcomes by achieving at least 80% in a final assessment.</p> <p>Learners will be required to use Commonwealth Meridian to answer the questions in the assessment. 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 4 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 the Loan Cycle

In this topic you will be introduced to the stages of the loan cycle and some key debt management terms that you will need to know. The six stages of the loan cycle and key dates in each stage are covered as well as the key terms of a loan and examples of how interest is calculated for both fixed and floating rate loans.

Topic 03: Introduction to Debt Securities

In this topic, you'll learn about some basic concepts of debt securities in terms of what types there are, who issues them and how they are issued and held by investors. You will also have a high-level understanding of how they are recorded and transacted in Commonwealth Meridian.

Topic 04: Debt Restructuring and Embedded Options

The different types of restructuring, embedded options and how they are recorded in Commonwealth Meridian are covered in this topic. To illustrate these operations in Commonwealth Meridian, you will see how to execute debt rescheduling on a loan as well as how to execute an interest rate conversion option.