

## Using Commonwealth Meridian in the Middle Office 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 middle-office officials who are currently using or intend to use Commonwealth Meridian, the Commonwealth Secretariat's Public Debt Management System, for analysis of potential liability management operations.

<p><b>Prerequisite</b></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><b>Learning Outcomes</b></p> <p>On completion of the course, learners will be able to:</p> <ul style="list-style-type: none"> <li>• Describe the scope, functionality, and key benefits of using Commonwealth Meridian.</li> <li>• Log in to Commonwealth Meridian and understand how to navigate to modules and functions and use generic features to find records.</li> <li>• List the stages of the loan cycle and understand key debt management terms.</li> <li>• Understand basic debt securities concepts.</li> <li>• Use the Cost and Risk Ranking tool to analyse instruments for potential liability management operations.</li> <li>• Understand the different types of debt restructuring and embedded options.</li> <li>• Record liability management operations in Commonwealth Meridian.</li> <li>• Understand what reporting tools are available in Commonwealth Meridian.</li> <li>• Generate Standard Reports.</li> <li>• Configure and generate aggregate reports using the Aggregate Report Wizard.</li> </ul>
<p><b>Essential Reading</b></p> <p>There is no essential reading required as a prerequisite to this course. Learners are however expected to have knowledge of debt analysis and evaluation concepts.</p>	
<p><b>Assessment</b></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"> <li>• <b>Liability Management Operations:</b> Learners will be required to login to Commonwealth Meridian and perform actions based on a case study provided. Data generated in the system must be used to answer the questions.</li> <li>• <b>Reporting:</b> 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 in this course.</li> </ul> <p>Learners will be provided with a web address to connect to Commonwealth Meridian as well as a unique username and password.</p>	
<p><b>Queries and Support</b></p> <p>Please contact the eLearning support team for any queries or support at: <a href="mailto:e-csdms@commonwealth.int">e-csdms@commonwealth.int</a></p> <p>Visit <a href="https://cwlearn.commonwealth.int/">https://cwlearn.commonwealth.int/</a> for other available courses.</p>	

## Course Outline

The course is comprised of 8 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: Instrument cost and risk analysis

In this topic, you will learn about the Instrument Cost Ranking feature in Commonwealth Meridian. It is designed to provide simple instrument-based cost and risk indicators in the selected portfolio for ranking and further analysis.

### Topic 05: 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.

### Topic: 06: Introduction to Reporting Features in Commonwealth Meridian

This topic introduces the learner to the reporting features in Meridian and the importance of debt data dissemination. International reporting standards that countries should comply with, and how the reports in Meridian are designed to meet these standards and improve debt transparency, is also covered.

### Topic 07: Using the standard Reports Tool

In this topic, learners are introduced to the Standard Reports in Meridian and will learn how to generate reports for various stakeholders.

### Topic 08: Using the Aggregate Report Wizard

In this topic, learners are introduced to the Aggregate Report Wizard in Meridian and will learn how to use this wizard to generate reports for various stakeholders. The Aggregate Report Wizard is a tool that guides you when defining and generating custom reports presented in a cross-tabulation format, based on dimensions, measures and periods.