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QUESTION 1

Which of the following is a Model Code good practice regarding the passing of names?

- A. Bank dealers should, wherever possible, give brokers prior indication of counterparties with whom they would be unwilling to do business.
- B. Brokers may divulge the names of principals prematurely to induce a counterparty to transact.
- C. Dealers should never give brokers guidance on the extent of their price differentiation across broad categories of counterparties.
- D. When a principal's name proves unacceptable to another principal, the broker is bound to divulge who refused it.

Correct Answer: A

QUESTION 2

Which of the following statements is true? The repo legal agreement between the two parties concerned should:

- A. detail the rights of counterparties regarding the substitution of collateral
- B. include named securities permitted to be traded
- C. be bi-laterally signed by both dealers involved in any transaction
- D. need not be in place before any deals are executed or finalized

Correct Answer: A

QUESTION 3

Where there are shared management responsibilities or where an investment or shareholding exists in a broker by a counterparty:

- A. the broker is not obligated to reveal any material connections provided Chinese Walls are in place.
- B. the broker is not required to reveal any connections at all.
- C. the broker is legally obliged to advise his clients of any material connections that exist.
- D. is a matter which is not covered by the Model Code.

Correct Answer: C

QUESTION 4

The buyer of a USD/ARS NDF could be:



- A. a buyer of Argentine Pesos
- B. expecting a falling USD/ARS rate
- C. hedging against a weakening of the Argentine Peso
- D. speculating on an appreciation of the Argentine Peso

Correct Answer: C

QUESTION 5

When can a broker consider a deal to be done?

- A. if he is confident that the dealer will not back out of the deal
- B. if both parties to the deal have established credit lines for each other
- C. if one party to the deal acknowledges interest
- D. if he receives acknowledgement from both the dealers involved

Correct Answer: D

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