

**Achievement of Market-Friendly Initiatives and Results
(AMIR 2.0 Program)**

Funded By U.S. Agency for International Development

**Central Bank of Jordan –Banking Supervision and Research Departments
Needs Assessment and Training Plan**

Final Report

**Deliverable for Capital Market Development Component
Task No. 645 “General Capital markets Training Program”
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Introduction

This report presents a training needs assessment to determine priority training needs for the Central Bank of Jordan (CBJ) Banking Supervision and Research Departments. Results of the report are used as the foundation for design of a Training Plan for these two departments, the second part of this report.

The training needs assessment included the following methodologies to gather appropriate information regarding training needs:

- ?? A review of the Central Bank of Jordan Annual Report
 - ?? Review of the organizational structure of the Central Bank of Jordan
 - ?? Review and discussions with CBJ staff on “A Practical Proposal of a Training Plan for the Bank for 2001”
 - ?? Meetings with the Bank Supervision Department, Research Department and Human Resources Department
 - ?? Meetings with USAID project personnel involved in financial market development in Jordan
- See Appendix 1: List of Meetings with Relevant Counterparts*
- ?? A Training Needs Assessment Survey including questions on previous training attended; ranking of knowledge and skill areas by importance on the job and self - assessed skill levels; preferred training methodologies; and general comments regarding training needs
- See Appendix 2: Training Needs Assessment Survey*
- ?? A “gap” analysis that identifies and prioritizes gaps in the skill levels of staff
 - ?? An internal AMIR project team review of training needs

Part One of this report reviews general findings of the Training Needs Assessment, presents conclusions regarding CBJ's training needs and how best to organize the training. **Part Two** contains a proposed CBJ Banking Supervision and Research Department Training Plan.

PART ONE

General Findings of the Training Needs Assessment

These findings include data, comments and recommendations compiled from the training needs assessment survey, as well as document reviews, meetings and interviews.

Previous Training Programs Attended by Jordan Participants

The most frequently attended training programs for Banking Supervision and Research staff have been:

?? Banking Supervision

- Credit and Risk Management
- Banking Supervision
- Financial Instruments
- Foreign Exchange
- Deferred Taxation
- Value-at-Risk (VAR)
- Financial Analysis
- Computer Courses

The majority of participants have attended programs at the Institute for Banking Studies (IBS). A smaller number have participated in programs conducted by the US Federal Reserve Bank either in Washington, DC or elsewhere in the Gulf Region.

?? Research Department

- Monetary Policy
- Fiscal Policy
- Money Laundering
- Exchange Rate Policy
- Statistics
- External Sector Management
- Balance of Payments

Research department participants also attended programs at IBS. Many have also participated in programs at the International Monetary Fund (IMF), Arab Monetary Fund (AMF), and Arab Planning Institute (API).

One survey participant commented:

“I have attended about 20 training courses regarding banking and finance.”

Conclusions:

- 1. Some CBJ Banking Supervision and Research Department participants have attended numerous training programs both domestically and internationally. However, there has been no overall training plan for targeted groups.**

- 2. Some staff question how decisions are made regarding attendance at training programs. While the Human Resources Department is currently working on a Bank-wide training plan, clearer communication of available training opportunities and criteria for selection will improve implementation of any training offered.**

- 3. The Central Bank of Jordan has individuals capable of delivering training on a basic level or intermediate level for CBJ staff. In fact, several Ph.D.'s in the Banking Supervision Department teach at IBS in the Brokers Certification Program. To expand the in-house capacity to deliver training, assistance is required to conduct train-the-trainer programs, produce training materials, presentation formats and logistical support to encourage such efforts.**

Knowledge and Skill Areas

The Training Needs Assessment Survey asked CBJ participants to rank on a scale of one to five (5=highest, 1=lowest) a list of 34 knowledge and skill areas considered important for carrying out key central bank functions. Participants in the survey ranked the areas both in terms of importance to doing their current or future job well, and their self-assessed level of knowledge or skill in that area.

The following charts summarize the highest and lowest rankings for importance and self-assessment:

Knowledge/Skill Importance

Highest

Treasury Risk Management Instruments	Financial Statement Analysis
Market Risk	Personal Computer Skills
Treasury Risk	Financial English
Risk Management Techniques	Structure of Financial System
Payment Systems	Bank Supervisory Authority
Bank Failures	Legal Framework of Bank Supervision
Foreign Banking Regulations	Bank Financial Analysis
Information Technology	Problem Loans
Risk Management	Business of Banking
Loan Portfolio Management	Basic Management Techniques
Asset Quality Review	Off-Site Supervisory Process

Lowest

Internal/External Audit Functions	Treasury Risk Management Instruments
Collateral Assessment	Market Risk
Personnel Management	Treasury Risk
Management Systems and Internal Control	Risk Management Techniques
Foreign Banking Regulations	Payment Systems
On Site Supervision	Foreign Banking Regulations
Treasury Risk Management Instruments	Information Technology
Market Risk	Personnel Management
Asset/Liability Management	Risk Management
Information Technology	Management Systems and Internal Control
Off-Site Supervisory Process	Loan Portfolio Management

Self-Assessment

Highest

Lowest

The following tables list all 34 knowledge skill areas by rank in importance, with accompanying self-assessment score.

High Importance

5=highest 1=lowest

Areas	Importance	Self-Assessment
Legal Framework of Bank Supervision	4.77	3.56
Bank Failures	4.75	2.88
Foreign Exchange	4.75	3.11
Personal Computer Skills	4.71	3.70
Credit Risk Management	4.66	3.18
Understanding Financial Markets	4.65	3.20
Asset Quality Review	4.64	2.97
Financial English	4.64	3.69
Economic Influences on the Banking System	4.63	2.98
Bank Supervisory Authority	4.63	3.63
Treasury Risk	4.62	2.47

Medium Importance

Areas	Importance	Self-Assessment
Financial Statement Analysis	4.61	3.73
Bank Financial Analysis	4.61	3.53
Corporate Governance	4.58	2.94
Basle Core Principles	4.58	2.98
Problem Loans	4.58	3.42
Structure of Financial System	4.57	3.65
Basic Management Techniques	4.57	3.30
Loan Portfolio Management	4.57	2.87
Risk Management	4.56	2.78
Business of Banking	4.56	3.42
Payment Systems	4.54	2.59
Risk Management Techniques	4.54	2.52

Low Importance 5=highest 1=lowest

Areas	Importance	Self-Assessment
Off-Site Supervisory Process	4.53	3.25
Information Technology	4.52	2.73
Asset/Liability Management	4.49	2.91
Treasury Risk Management Instruments	4.48	2.13
Market Risk	4.48	2.20
On Site Supervision	4.46	3.15
Foreign Banking Regulations	4.42	2.61
Management Systems and Internal Control	4.40	2.79
Personnel Management	4.31	2.75
Collateral Assessment	4.28	3.24
Internal/External Audit Functions	3.67	3.00

The following two graphs summarize:

- ?? Knowledge and skill areas importance versus the self-assessed skill levels.
- ?? Skill “gaps,” indicating the gap between importance on -the-job and self-assessed skill levels.

Chart (1)

Chart (2)

Additional Areas Requiring Training

The most frequently mentioned additional areas requiring training were:

Banking Supervision Department

- ?? Early Warning System
- ?? Risk Management
- ?? Consolidated Supervision
- ?? Treasury Risk Management Techniques
- ?? Banking Regulations in Foreign Countries
- ?? Islamic Banking

Research Department

- ?? Econometric Models
- ?? Advanced Computer Skills
- ?? Continued English Training
- ?? Advanced Statistics Training
- ?? Monetary Policy
- ?? Fiscal Policy

Top Training Priorities Based on Needs Survey

Note: These priorities apply mainly to the Banking Supervision Department

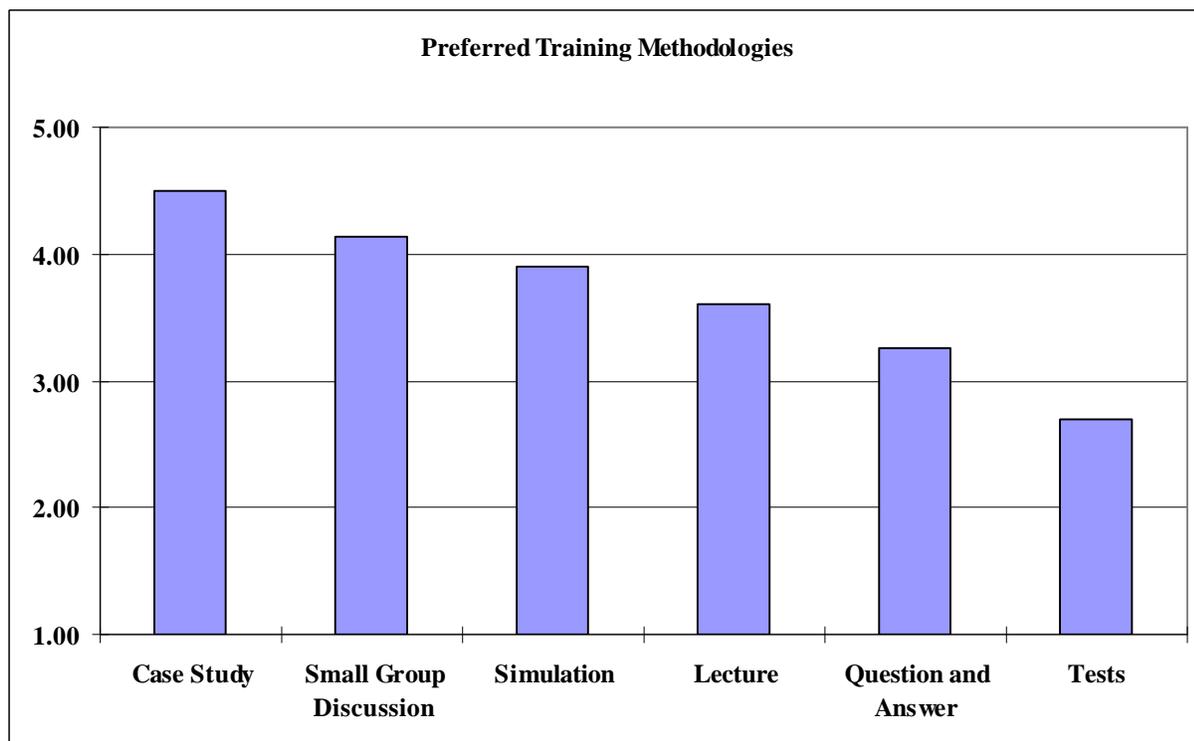
- ?? **Risk Management Techniques for the identification and active management of CBJ's risks and risk integration**
- ?? **Treasury Risk Management Instruments including knowledge of futures, swaps, options, asset-based securities and other instruments for managing risk**
- ?? **Market Risk including Value-at-Risk, trade-off of risk vs. return and management of interest rate risk**
- ?? **Payment Systems including clearing and settlement systems**
- ?? **Bank Failures and response strategies**
- ?? **Foreign Banking Regulations, including supervision of Islamic Banking**
- ?? **Information Technology including E-Banking**
- ?? **Expanded Financial English training**

Note: These priorities apply to the Research Department

- ?? **Econometric Models**
- ?? **Advanced Statistics**
- ?? **Fiscal and Monetary Policy**
- ?? **Advanced Computer Skills**
- ?? **Financial English**

Preferred Training Methodologies

<u>Training Methodologies</u>	<u>Average</u> (5=highest, 1=lowest)
Case Study	4.50
Small Group Discussion	4.14
Simulation	3.90
Lecture	3.60
Question and Answer	3.25
Tests	2.70



General Comments Regarding Training

- ?? We at CBJ need to form a Training Committee to strengthen and enhance our training programs that would prepare our staff to meet the challenge of today's rapidly changing banking environment.
- ?? This questionnaire was filled in a hurry and does not reflect the fact(s) perfectly.
- ?? There are so many training courses at CBJ. The most important is to distribute such courses among officials in a fair way.
- ?? The questionnaire is oriented towards the need of the bank's supervision department and not to those of the research department.
- ?? I recommend that CBJ opens more courses of training and continuing higher study for researchers.
- ?? Offer scholarships for study in Masters or PhD. Programs in our field (from Research Department)

Conclusions

- 1. Participants want practical, hands-on training versus theoretical concepts. They case study, small group discussion and simulation as opposed to only traditional lectures and question and answer sessions. Testing in training programs is not desired at all.**
- 2. Risk management, and the role that CBJ can play through early warning systems to prevent Jordanian banking problems remains the top training priority.**
- 3. The Research Department has a strong desire to acquire greater knowledge of econometric models.**
- 4. Other Central Bank supervision models are of great interest. In addition to the US Federal Reserve Bank, The South East Asian Central Banks Research and Training Centre (SEACEN) and Bank Negara Malaysia (Central Bank of Malaysia), both headquartered in Kuala Lumpur, have been mentioned as institutions offering technical assistance in supervision and other central banking issues, and in the case of Bank Negara Malaysia, models of Islamic Banking Supervision. It is recommended that CBJ contact the leadership of these institutions to explore information exchange and technical assistance.**
- 5. Training held during the work day, as opposed to late afternoon training is strongly recommended. A typical training day might be 8:30 AM to 4:00 PM.**

PART TWO

Central Bank of Jordan Bank Supervision and Research Department Training Plan

The following training plan outlines an overall training strategy and recommended structure of training for the CBJ Banking Supervision and Research Departments. It includes a set of specific training modules, with target group(s), program content, suggested length and training delivery options.

The Central Bank Training Program should have two goals:

- 1. To strengthen the abilities of a core group of financial managers to develop their financial and banking supervisory skills to a level consistent with internationally acceptable standards of regulation and saver protection.**
- 2. To institutionalize CBJ training programs so that they become a regular part of the management activities of the Central Bank.**

The following series of training modules and related activities are designed to provide the basic components of such a plan. The recommended structure and activities are based on the training needs assessment conducted by the AMIR 2 Project in February and May, 2002. Detailed results of that assessment are contained in Part One of this report.

Recommended Structure of Training Program

- ?? A two level training system is recommended—basic level modules and intermediate/advanced level modules.

- ?? Basic level modules are designed for new Bank staff and those from other related institutions with little or no knowledge of banking systems or finance.

- ?? Intermediate/advanced modules are designed for those with an existing or planned supervisory or research role, who need increased knowledge and skills to perform their jobs more effectively, consistent with international professional standards.

- ?? Recommended trainer selection criteria are also included for identifying CBJ staff trainers who can continue to offer training on an in-house basis.

Overview of Proposed Jordan CBJ Training Program

Basic	Intermediate/Advanced
?? The Financial System (101)	?? Management Systems and Internal Controls (201)
?? Structure of the Financial System(102)	?? Evaluation of Bank Management (202)
?? Understanding Financial Markets (103)	?? Internal/External Audit Functions (203)
?? Bank Supervisory Authority (104)	?? The Capital Adequacy Framework (204)
?? The Business of Banking (105)	?? Managing Treasury Risk (205)
?? Legal Framework of Bank Supervision in Jordan (106)	?? Market Risk (206)
?? Overview of the Supervisory Process (107)	?? Treasury Credit Risk(207)
?? Financial Statement Analysis (108)	?? Liquidity Risk (208)
?? Bank Accounting Framework (109)	?? Credit Analysis and Loan Structuring (209)
?? Bank Financial Analysis (110)	?? Credit Risk Management and Problem Loans (210)
?? Introduction to Basle Core Principles (111)	?? Credit Risk Grading Systems (211)
?? Baking Risks and Risk Management (112)	?? Overview of Bank Failures (212)
?? Overview of the Off-Site Surveillance process (113)	?? Corporate Governance(213)
?? On-Site Supervision— Introduction to Examinations (114)	?? The Money Market (214)
?? Introduction to Credit Analysis (115)	?? Introduction to Derivatives(215)
?? Fundamentals of Lending (116)	?? Securitization of Assets(216)
?? Economic Influences on the Financial System(117)	?? Funds Management(217)
?? Introduction to Payments System (118)	?? E-Banking(218)
?? Introduction to Foreign Exchange(119)	?? Islamic Banking(219)
?? Statistical Analysis in Banking (120)	?? Econometric Modeling(220)
?? Financial English (121)	?? Train-the-Trainer (221)

Basic Level Training

Because of the low level of knowledge and awareness of those new to the Central Bank, or those with a narrowly defined role, introductory modules are required to broaden understanding of how the banking systems functions.

Short term, basic training can build upon existing CBJ programs and be developed and delivered by AMIR consultants, working with CBJ Human Resources Department. Longer term, train-the-trainer programs can prepare in-house trainers to deliver basic training modules themselves.

See Appendix 3: Trainer Selection Criteria.

Note: Basic Level Modules may be appropriate for participants from a broader base than the Banking Supervision and Research Departments. It is recommended that they be reviewed as part of the broader Central Bank Training Needs Assessment being conducted by the Human Resource Department.

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
Module 101: The Financial System Target Audience: All department participants	?? Functions performed by the Financial System -savings -liquidity -credit -payment -risk ?? Types of Financial Markets -money market -capital market ?? The Economy and the Financial Market ?? Role and Objectives of Regulation	?? 1-day workshop using presentations and local examples presented by CBJ staff ?? Train-the-trainer program conducted by AMIR ?? Video-taped for future use
Module 102: Structure of the Financial Market Target Audience: All department participants	?? The Banking Industry -role of banks in the economy -structure of the banking system legal context domestic banks foreign banks bank holding companies -functions and operations ?? Other Financial Institutions -structure of non-bank financial system insurer s/fund managers merchant banks financial planners stock brokers -role and functions competition ?? Issues Facing the Banking Industry -international trends -effects of new technology on financial services	?? Pre-module readings ?? 2-day workshop using presentations and local examples presented by CBJ staff ?? Model materials provided by AMIR ?? Video-taped for future use

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
<p>Module 103: Understanding Financial Markets</p> <p>Target Audience: All department participants</p>	<p>?? Types of Market Participants -role and functions of government, central bank and securities regulators banking institutions - long-term strategy for banking -non-banks financial institutions -corporations and investors -capital markets -contractual savings sector insurance companies pension and mutual funds -credit rating agencies</p> <p>?? Introduction to Financial Products -FX fundamentals -fixed income & money markets -equity markets and products -managed funds and products -derivative products</p>	<p>?? Pre-module readings ?? 2-day workshop using presentations and local examples CBJ staff ?? Model materials provided by AMIR ?? Video-taped for future use</p>
<p>Module 104: Bank Supervisory Authority</p> <p>Target Audience: All department participants with focus on Banking Supervision Department</p>	<p>?? Brief history ?? Organizational structure ?? Role and responsibilities ?? Purpose of regulation ?? Supervision of non-bank institutions ?? Supervision of Financial Conglomerates ?? Supervision of Bank Holding Companies ?? Other Supervisory Bodies -Ministry of Finance -Depository insurance regulator -Securities regulator ?? Government role ?? Risk Associated and Prudential Regulation -moral hazard -cost of compliance</p>	<p>?? Pre-Module readings ?? 2 day workshop using presentations CBJ staff ?? Model materials provided by AMIR ?? World Bank/Fed Reserve materials ?? Video-taped for future use</p>

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
Module 105: The Business of Banking Target Audience: All department participants	?? What is a Bank? ?? Functions and Operations -deposits -payments -credit functions ?? Banking products & services ?? Other services provided by banks -money market -FX -trust services -portfolio management -securities -other fee income services -investment advisory ?? International operations of banks	?? 2-day workshop using presentations and local examples presented by CBJ/local bank staff ?? Model materials provided by AMIR ?? Possible visit to commercial bank ?? Video-taped for future use
Module 106: Legal Framework of Bank Supervision Target Audience: All department participants	?? Overview of the law ?? Sources of banking law -statutory law -common law -code of conduct ?? Restrictions on activities of banks ?? Restrictions on ownership ?? Legislation covering non-bank financial institutions ?? Reporting and statistical requirements ?? Enforcement of banking law and regulation	?? 1-day workshop using presentations and local and international examples presented by CBJ/legal staff ?? Model materials provided by AMIR ?? Video-taped for future use

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
<p>Module 107: Overview of the Supervisory Process</p> <p>Target Audience: All department participants with focus on Banking Supervision</p>	<p>?? Role of bank supervisory authority</p> <p>?? Intent of laws and regulations</p> <p>?? Authorization and licensing -authorization process -licensing requirements -revocation of authorities</p> <p>?? Off-site Surveillance -regulatory reporting -collection of financial information -analysis of financial conditions of institutions -risk indicators -monitoring of macro - economic factors -industry analysis</p> <p>?? Policies and procedures</p> <p>?? On-site Examination -scope and procedures</p> <p>?? Risk management systems</p> <p>?? Consolidated supervision</p>	<p>?? 2-day workshop using presentations presented by AMIR advisors, plus local examples from CBJ staff</p> <p>?? Model materials provided by AMIR</p> <p>?? Train-the-trainer program</p> <p>?? Video-taped for future use</p>
<p>Module 108: Financial Statement Analysis</p> <p>Target Audience: ?? All department participants</p>	<p>?? Accounting process -accrual basis -cash basis</p> <p>?? Current assets -balance sheet -current assets & liabilities -marketable securities -accounts receivable -inventories</p> <p>?? Long-term assets</p> <p>?? Earnings -income statement -revenue -expenses</p> <p>?? Statement of Cash Flow -sources & uses of cash -operating activities -investing activities -financial activities</p> <p>?? Preparation and interpretation of cash flow statements</p> <p>?? Accounting concepts and rules of commercial entities</p> <p>?? Calculating and interpreting ratios</p> <p>?? Trend Analysis</p>	<p>?? 4-5 day workshop using presentations and local examples</p> <p>?? Worksheets/handouts</p> <p>?? Homework problems</p> <p>?? Follow-up with train-the-trainer program for additional delivery sessions</p>

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
Module 109: Bank Accounting Framework Target Audience: All department participants	?? Balance sheet -structure -components ?? Income statement -structure -components ?? Statement of cash flow ?? Accounting policies used in financial statement -asset valuation -classified and non-performing loans -provisioning requirements -depreciation -accrual practices -revaluation reserves -intangibles/goodwill -consolidated accounts -accounting for inter-company transactions -off-balance sheet items	?? 3-4 day workshop using presentations and international and local examples presented by accountants ?? Model materials provided by AMIR and US Fed System ?? Video-taped for future use
Module: 110 Bank Financial Analysis Target Audience: All department participants	?? Rating systems ?? Ratio analysis ?? Liquidity ?? Asset quality ?? Management efficiency ?? Capital structure ?? Interest rate risk management ?? Profitability/earnings ?? Market performance ?? BIS standards	?? 1-2 day workshop using presentations and local examples presented by CBJ staff ?? Additional materials from AMIR consultants ?? Case studies ?? Video-taped for future use

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
<p>Module 111: Introduction to Basel Core Principles</p> <p>Target Audience: All department participants</p>	<p>?? Preconditions for effective banking supervision</p> <p>?? Licensing and structure</p> <ul style="list-style-type: none"> -ownership structure -operating plan, systems of control&internal organization -fit&proper test for directors and senior managers -financial projections including capital -prior approval from home country supervisors -transfer of a bank's shares -major acquisitions or investments by banks <p>?? Risks in banking</p> <p>?? Prudential regulations and requirements</p> <ul style="list-style-type: none"> -capital adequacy -management of credit risk/market risk/other risks -internal controls <p>?? Methods of on-going bank supervision</p> <ul style="list-style-type: none"> -on-site surveillance -on-site examination and/or use of external auditors -consolidated supervision <p>?? Information requirements of banking organizations</p> <ul style="list-style-type: none"> -accounting standards -scope and frequency of reporting -confirmation of accuracy of information submitted -confidentiality of supervisory information -disclosure <p>?? Formal powers of supervisors</p> <ul style="list-style-type: none"> -corrective measures -liquidation procedures <p>?? Cross-border banking</p> <ul style="list-style-type: none"> -obligations of home/host country supervisors 	<p>?? 2-3 day workshop with AMIR consultant</p> <p>?? Material from Basle Committee</p> <p>?? Video-taped for future use</p>

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
<p>Module 112: Banking Risks and Risk Management</p> <p>Target Audience: All department participants, with focus on Banking Supervision</p>	<p>?? Nature of risk management</p> <p>?? Types of risks -liquidity/interest rate/ credit/market/operational/ concentration/related party/ disaster recovery/strategic/ legal/reputational/payment systems interface/IT</p> <p>?? Strategies to deal with risk</p> <p>?? Risk monitoring systems</p> <p>?? Auditing and compliance -policies and procedures -internal controls -internal audit</p>	<p>?? 2-day workshop using case materials and examples presented by CBJ and/or AMIR consultants</p> <p>?? Video-taped for future use</p>
<p>Module 113: Overview of the Off-site Surveillance</p> <p>Target Audience: All department participants, with focus on Banking Supervision</p>	<p>?? The surveillance process -policies and practices -purpose and objectives</p> <p>?? Role of a bank analyst</p> <p>?? Capital Adequacy -risk-based capital ratios -credit risk -market risk</p> <p>?? Analysis of liquidity/funding</p> <p>?? Asset quality -classification of loans -provisioning policy -limitation of off-site assessment of asset quality</p> <p>?? Large exposures</p> <p>?? Management systems and internal controls</p> <p>?? Connected lending</p> <p>?? Derivatives and off-balance sheet items</p> <p>?? Cross-boarder exposures</p> <p>?? Ration analysis -peer group comparisons -early warning indicators</p>	<p>?? 2-day workshop using case materials and examples presented by CBJ and/or AMIR consultants</p> <p>?? Material from Fed Reserve</p> <p>?? Video-taped for future use</p>

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
<p>Module 114: On-site Supervision- Introduction to Examinations</p> <p>Target Audience: All department participants, with focus on Banking Supervision</p>	<p>?? The examination process</p> <p>?? Examination planning -objectives of on-site reviews -composition of on-site team</p> <p>?? On-site inspections -audit techniques -sampling</p> <p>?? Elements of a bank examination -risk management process -bank management -internal control systems -internal/external audit procedures</p> <p>?? Enforcement actions</p> <p>?? Examination conclusions and comments -wrap-up session -communication with management</p> <p>?? Writing examination reports</p>	<p>?? 2-day workshop using case materials and examples presented by CBJ and/or AMIR consultants</p> <p>?? Material from Fed Reserve</p> <p>?? Sample reports</p> <p>?? Report writing and presentation skill practice</p> <p>?? Video-taped for future use</p>
<p>Module 115: Introduction to Credit Analysis</p> <p>Target Audience: All department participants, with focus on both Research and Banking Supervision</p>	<p>?? What is Credit Risk?</p> <p>?? Elements of the credit process -credit principles -basics of financial analysis and credit evaluation</p> <p>?? The lending environment -the economic cycle -industry analysis</p> <p>?? Cash flow analysis -cash flow cycle -preparation of cash flow statements -evaluating cash flow from financial statements</p> <p>?? Ratio analysis -calculating and evaluating ratios</p>	<p>?? One week workshop using case materials and examples presented by CBJ and/or AMIR consultants</p> <p>?? Material from Fed Reserve</p> <p>?? Sample financial statements</p> <p>?? Sample credit reports</p> <p>?? Ratio analysis problems</p> <p>?? Video-taped for future use</p>

BASIC LEVEL MODULES		
Topic	Content	Delivery Options
Module 116: Fundamentals of Lending <u>Target Audience:</u> All department participants	?? Fundamentals of credit -credit culture of a bank -loan policy -lending function ?? Types of borrowers/types of loans -commercial -consumer -foreign currency ?? Loan risk analysis and loss reserves ?? Loan decision process ?? Credit monitoring Process -loan review ?? Lending regulation	?? 2-day workshop using case materials and examples presented by CBJ and/or AMIR consultants ?? Material from Fed Reserve ?? Video-taped for future use
Module 117: Economic Influences on the Financial System <u>Target Audience:</u> All department participants, with focus on Research	?? Monetary policy ?? Fiscal policy ?? Shifts in the yield curve ?? Effects of exchange rate shifts ?? Effects of asset price bubbles	?? 2-day workshop using case materials and examples presented by CBJ economist ?? Material from Fed Reserve ?? Video-taped for future use
Module 118: Introduction to the Payments System <u>Target Audience:</u> All department participants	?? Legal and institution framework ?? Clearance and settlement systems -infrastructure ?? real-time gross settlement ?? FX settlement risk ?? Contagion	?? 1-2-day workshop using case materials and examples presented by CBJ payments specialist ?? Material from Fed Reserve ?? Video-taped for future use
Module 119: Introduction to Foreign Exchange <u>Target Audience:</u> All department participants, with focus on Research Department	?? FX and the exchange rate ?? Factors affecting exchange rates ?? Participants in the FX markets ?? Why participants use the markets ?? Market volume ?? Short selling	?? 1-2-day workshop using case materials and examples presented by CBJ economist ?? Material from Fed Reserve ?? Video-taped for future use
Module 120: Statistical Analysis in Banking <u>Target Audience:</u> Research Department participants	?? Review of key statistical functions ?? Application to banking research	?? Presentation by statistical specialist ?? Problem sets ?? Case studies ?? Report examples
Module 121: Financial English <u>Target Audience:</u> Participants with low level English language skills	?? Reading,, writing and conversation practice	?? American Language Center

Intermediate/Advanced Level Training

Intermediate and advanced level training is designed for those who have current job responsibilities in Bank Supervision, Research or other Central Bank Departments and have knowledge and skills as described in the basic level modules. This level of training is targeted for narrower groups of Bank participants who need to increase their skill levels performing key tasks.

Intermediate and advanced level training should use AMIR advisors, short-term consultants, and “borrowed” experts from regional financial institutions to train selected groups for priority skill development as reflected in the training needs assessment.

The following is an outline of proposed intermediate/advanced level training modules:

	Intermediate/Advanced Modules	
Topic	Content	Delivery Options
Module 201: Management Systems and Internal Controls <u>Target Audience:</u> Banking Supervision Department	?? Elements of effective internal control system ?? Relationships between internal control and management responsibilities ?? Overview of role of internal and external audit ?? Information Technology (IT) -role of IT in banks -understanding IT risks in banks -recent development in IT ?? Controls in operational area ?? Regulatory examinations	?? 2-day workshop using presentations and local examples presented by, AMIR advisors and IT specialists ?? small group discussions on problem areas ?? Video-taped for future use
Module 202: Evaluation of Bank Management <u>Target Audience:</u> Banking Supervision Department	?? Role and responsibilities of management and Board of Directors ?? Adequacy of internal controls ?? Management of information systems ?? Management policies -funding -lending -capital -earnings ?? Investment strategies ?? Asset and liability management ?? Risk assessment and risk management	?? 2-day workshop AMIR consultants ?? Material from AMIR ?? Video-taped for future use
Module 203: Internal External Audit Functions <u>Target Audience:</u> Banking Supervision Department	?? Roles and responsibilities ?? Independence ?? Elements of the audit function -audit reports and opinions ?? Relationship with Supervisory Authority -use of audit information by supervisor -type of audit coverage -areas of overlap between audit and examination ?? Relationship between the two audit functions	?? 4-5 day program presented audit consultant ?? case studies from regional/local examples ?? sample reports, exercises ?? Video-taped for future use

	Intermediate/Advanced Modules	
Topic	Content	Delivery Options
<p>Module 204: The Capital Adequacy Framework</p> <p>Target Audience: Banking Supervision Department</p> <p>Note: Modules 204-208 may be combined into a longer program.</p>	<p>?? Regulatory capital -credit risk -market risk</p> <p>?? Managing capital risk -nature of capital risk at banks -functions of capital -sources and uses of capital -regulatory capital ratios -risk-based capital standards for banks</p> <p>?? Identifying capital management strategies</p>	<p>?? 2-3 day program presented risk management consultant</p> <p>?? case studies from regional/local examples</p> <p>?? Video-taped for future use</p>
<p>Module 205: Managing Treasury Risk</p> <p>Target Audience: Banking Supervision Department</p> <p>Note: Modules 204-208 may be combined into a longer program.</p>	<p>?? What is Risk?</p> <p>?? Types of risk</p> <p>?? Sources of risk</p> <p>?? Managing and controlling risks -risk framework -differentiating between managing and controlling risk -organizational structure -overall treasury management</p>	<p>?? 2-3 day program presented risk management consultant</p> <p>?? case studies from regional/local examples</p> <p>?? Video-taped for future use</p>
<p>Module 206: Market Risk</p> <p>Target Audience: Banking Supervision Department</p> <p>Note: Modules 204-208 may be combined into a longer program.</p>	<p>?? What is Market Risk?</p> <p>?? Introduction to Value-at-Risk (VAR) -market risk factors -VAR approaches -statistical/scenario analysis -back-testing/stress testing</p> <p>?? Asset/liability management -goals of ALM -responsibilities of ALCO -fundamental trade-off between risks and returns</p> <p>?? Interest rate risk (IRR) -sources of IRR -measuring and managing IRR gap analysis simulation duration</p> <p>?? Regulatory approach to IRR assessment</p> <p>?? Identifying strategies to reduce IRR using derivatives</p>	<p>?? 2-3 day program presented market risk management consultant</p> <p>?? case studies from regional/local examples</p> <p>?? Video-taped for future use</p>

	Intermediate/Advanced Modules	
Topic	Content	Delivery Options
Module 207: Treasury Credit Risk Target Audience: Banking Supervision Department Note: Modules 204-208 may be combined into a longer program.	?? Definition of Treasury Credit Risk -pre-settlement risk and settlement risk ?? Definition of credit exposure ?? Measurement of credit risk on financial instruments ?? Systems to manage credit risk	?? 1-2 day program presented risk management consultant ?? case studies from regional/local examples ?? Video-taped for future use
Module 208: Liquidity Risk Target Audience: Banking Supervision Department Note: Modules 204-208 may be combined into a longer program.	?? Definition and purpose of liquidity ?? Sources of liquidity ?? Analyzing and managing liquidity position ?? Forecasting and managing cash flows ?? Planning for liquidity crisis ?? Evaluation of liquidity	?? 1-2 day program presented risk management consultant ?? case studies from regional/local examples ?? Video-taped for future use
Module 209: Credit Analysis and Loan Structuring Target Audience: Banking Supervision Department Note: Modules 209-211 may be combined into a longer program.	?? General principles of credit analysis -credit policy and credit function -credit risk assessment ?? Loan analysis ?? Types of loans -foreign currency lending ?? Loan review -loan structure and pricing -loan documentation -sources of repayment -collateral evaluation -security valuation -provision ?? Estimating adequate loan loss reserves ?? Credit risk management and problem loans ?? Risk grading systems	?? 3-4 day program presented CBJ credit specialist and/or consultant ?? case studies from regional/local examples ?? Video-taped for future use

	Intermediate/Advanced Modules	
Topic	Content	Delivery Options
<p>Module 210: Credit Risk Management and Problem Loans</p> <p>Target Audience: Banking Supervision Department</p> <p>Note: Modules 209-211 may be combined into a longer program.</p>	<p>?? Risk rating systems -role of credit rating agency</p> <p>?? Loan reviews</p> <p>?? Loan provisioning</p> <p>?? Problem loans -early warning signals -dealing with problem loans</p> <p>?? Asset recovery process -work out solutions -property realization -receivership -liquidation</p>	<p>?? 2-3 day program presented CBJ problem loan specialist and/or consultant</p> <p>?? case studies from regional/local examples</p> <p>?? Video-taped for future use</p>
<p>Module 211: Credit Risk Grading Systems</p> <p>Target Audience: Banking Supervision Department</p> <p>Note: Modules 209-211 may be combined into a longer program.</p>	<p>?? Use of grading systems</p> <p>?? Typical features</p> <p>?? Designing a grading system</p> <p>?? Role of the regulator</p>	<p>?? 1 day program presented CBJ problem loan specialist and/or consultant</p> <p>?? case studies from regional/local examples</p> <p>?? Video-taped for future use</p>
<p>Module 212: Overview of Bank Failures</p> <p>Target Audience: Banking Supervision Department</p>	<p>?? Reasons for bank failures</p> <p>?? Risks associated with bank failures</p> <p>?? Resolution process</p> <p>?? Measures/actions to deal with problem banks</p> <p>?? Bank failure response strategies -financial safety nets/deposit insurance schemes -bank rescue schemes -moral hazards</p>	<p>?? 2 day program presented CBJ specialist with bank failure experience and/or consultant</p> <p>?? case studies from regional/local examples</p> <p>?? Video-taped for future use</p>
<p>Module 213: Corporate Governance</p> <p>Target Audience: Banking Supervision Department</p>	<p>?? The legal framework</p> <p>?? Ownership structure and control</p> <p>?? Duties and responsibilities -board of directors -audit committee -chief executive officer -management</p> <p>?? Enforcement of corporate governance standards</p> <p>?? Disclosure of information -minimum disclosure standards</p> <p>?? Disclosure risks applying to banks</p>	<p>?? 2-day workshop using presentations and local examples presented by, AMIR advisors/consultants and local business leaders</p> <p>?? case studies</p> <p>?? small group discussion on problem areas</p> <p>?? video-tape for future session</p>

	Intermediate/Advanced Modules	
Topic	Content	Delivery Options
Module 214: The Money Market Target Audience: All department participants	?? Characteristics of the Money market ?? Borrowers and lenders ?? Goals of investors ?? Types of investment risk ?? Money market securities ?? Credit analysis and ratings	?? 1-2-day workshop using case materials and examples presented by CBJ economist ?? Video-taped for future use
Module 215: Introduction to Derivatives Target Audience: All department participants	?? What are Derivatives? ?? Purpose and types of derivatives ?? Exchange-traded vs. Over-the-counter derivatives ?? Application of derivatives to Jordanian market ?? Derivative products -futures -swaps -options	?? 3-4-day workshop using presentations presented by derivatives consultant ?? examples and problem sets ?? small group discussion on application to Jordanian market ?? Video-taped for future use
Module 216: Securitization of Assets Target Audience: All department participants	?? Basic structure of asset-backed securities ?? Benefits of asset securitization ?? Recourse vs. non-recourse ?? Accounting for asset securitization ?? Management of risks associated with asset securitization	?? 1-2 day workshop using presentations presented by derivatives consultant ?? examples and problem sets ?? small group discussion on application to Jordanian market ?? Video-taped for future use
Module 217: Funds Management Target Audience: Banking Supervision Department	?? Overview of funds management industry ?? Liquidity management for funds ?? Basics of asset/liability management ?? Funds position/allocation and pricing ?? Basics of trading ?? Status of funds in Jordan	?? 1-2 day workshop using presentations presented by fund managers ?? Video-taped for future use
Module 218: E-Banking Target Audience: Banking Supervision Department	?? How banking has changed -service offerings -delivery channels -drivers of change -risks associated with new products and processes ?? Guidance from Federal Reserve ?? Evaluation of IT risks in context of safety and soundness	?? 1-2 day workshop using presentations presented by IT specialists with experience in E-Banking ?? US Fed materials and guidelines ?? Video-taped for future use

	Intermediate/Advanced Modules	
Topic	Content	Delivery Options
Module 219: Islamic Banking Target Audience: Banking Supervision Department	?? Definition of Islamic Banking ?? Examples of Islamic banking practices from other countries ?? Supervisory practices ?? Problems and current issues	?? 1 day seminar presented by Central Banker from another country (Malaysia is recommended) ?? Case studies and examples ?? Video-taped for future use
Module 220 Econometric Modeling Target Audience: Research Department	?? Definition of econometrics ?? Sample models ?? Application to Central Bank research ?? Recent literature	?? 1-2 day workshop using presentations presented by economists with experience in econometric modeling ?? case studies and examples ?? Video-taped for future use
Module 221: Train-the Trainer Target Audience: Local trainers with responsibility for designing and delivering training programs	?? Writing learning objectives ?? Creating course materials ?? Presentation skills	?? 2-day program ?? available from AMIR ?? several sessions for trainers designated to deliver basic modules

Appendix 1: List of Meetings with Relevant Counterparts

Central Bank of Jordan

- ?? *Ghassan F. Ifram*(Head of Research Dept.)
- ?? *Reem Hadidi*(Head of Training Division)
- ?? *Bassam S. Toukan*(General Controller)
- ?? *Nelly Batchoun*(Head of Banking Supervision Dept.)
- ?? *Dr. Ibrahim Karasneh*(Banking Supervision Dept.)
- ?? *Dr. Marwan Zubi*(Banking Supervision Dept.)
- ?? *Assam Abu Hijileh*(Head of Foreign Investment & Operational Dept.)

Universities and Financial Training Institutions

- ?? *Dr. Adel Mahasneh*(Academic VP, University of Jordan)
- Dr. Ahmad Y. Majdoubeh*(Director, Language Center)
- ?? *Dr. Anwar Battikhi*(President, The Hashemite University)
- Ghassan Omet*(Dean, Faculty of Economics)
- ?? *Dr. Adeeb Haddad*(General Director, Institute of Banking Studies)
- Mohammed Mouaget*(Academic Assistant)

Appendix 2:**CENTRAL BANK OF JORDAN TRAINING NEEDS ASSESSMENT
QUESTIONNAIRE****I. INTRODUCTION**

The purpose of this survey is to assess what type of training will be most helpful to you in order to increase your knowledge and skills at Jordan Central Bank. The results of the survey will be used to make recommendations regarding training priorities and types of programs to be offered,

Please **do not** sign the questionnaire. The rankings and comments are meant to be anonymous. Please complete all rankings possible and give your frank comments regarding each area. The comments will be an essential part of the final set of recommendations for senior bank management.

Please complete the survey by _____ and return it to _____ . If you have any questions, please contact _____ at _____ .

Thank you for your help in participating in the survey.

II. PERSONAL/ORGANIZATIONAL DATA (Please Circle)**1. Department:**

1. Bank Supervision
2. Research
3. Other

2. Length of Time in Organization:

- | | |
|-----------------------|--------------|
| 1. Less than 6 months | 4. 2-3 years |
| 2. 6 months-one year | 5. 3-4 years |
| 3. 1-2 years | 6. 4+ years |

3. Level in Organization (Note: Appropriate Titles for Central Bank would be entered here. These titles are for example purposes)

1. Vice-President
2. Assistant Vice-President
3. Manager
4. Assistant Manager
5. Staff
6. Other

III. KNOWLEDGE AND SKILL AREAS FOR BANK DEVELOPMENT

Listed below are various knowledge and skill areas related to carrying out the current and future job functions at Jordan Central Bank. Each has a brief description. Please circle from 1 to 5 each area's level of importance, in your opinion, to Jordan Central Bank meeting its organizational goals over the next 3-5 years (5=highest level of importance, 1=lowest level). Then please circle from 1-5 your self-assessment of your level of knowledge or skill in each area (5=highest level of knowledge or skill, 1=lowest level).

IMPORTANCE SELF-ASSESSMENT

FINANCIAL SYSTEM

1. STRUCTURE OF FINANCIAL SYSTEM 1 2 3 4 5 1 2 3 4 5

The role structure of banks and other financial institutions in the financial system

2. UNDERSTANDING FINANCIAL MARKETS 1 2 3 4 5 1 2 3 4 5

A basic understanding of the operation of local financial markets, their participants and products and the regulatory environment.

REGULATORY FRAMEWORK

3. BANK SUPERVISORY AUTHORITY 1 2 3 4 5 1 2 3 4 5

Role and responsibility of the Central Bank and other supervisory bodies in Jordan.

4. FOREIGN BANKING REGULATIONS 1 2 3 4 5 1 2 3 4 5

Understanding of banking regulations of foreign countries with which Jordan does business or plans to do business.

5. BUSINESS OF BANKING 1 2 3 4 5 1 2 3 4 5

Functions and operations of banks, including deposits, payments, credit functions and other products and services.

6. LEGAL FRAMEWORK OF BANK SUPERVISION 1 2 3 4 5 1 2 3 4 5

Legislation and regulations governing banking institutions.

IMPORTANCE SELF-ASSESSMENT**FINANCIAL ANALYSIS OF BANKS**

7. FINANCIAL STATEMENT ANALYSIS: 1 2 3 4 5 1 2 3 4 5

Utilizing proper financial statement analysis including interpretation of balance sheet, income statement and cash flow statements.

8. BANK FINANCIAL ANALYSIS: 1 2 3 4 5 1 2 3 4 5

Tools for analyzing banks' financial position, including rating systems, ratio analysis, liquidity, asset quality and profitability/earnings.

RISK-BASED SUPERVISORY APPROACH

9. BASLE CORE PRINCIPLES 1 2 3 4 5 1 2 3 4 5

Understanding the 25 core principles, which form the basis for effective banking supervision.

10. RISK MANAGEMENT 1 2 3 4 5 1 2 3 4 5

Understanding the various types of risk management —credit, market, operational, etc.—and strategies to deal with risk.

11. OFF-SITE SUPERVISORY PROCESS 1 2 3 4 5 1 2 3 4 5

Knowledge of off-site surveillance policies and practices.

12. ON-SITE SUPERVISION 1 2 3 4 5 1 2 3 4 5

Knowledge of objectives and techniques for on-site bank examinations.

13. PROBLEM LOANS 1 2 3 4 5 1 2 3 4 5

Knowledge of early warning signals and the asset recovery process.

14. BANK FAILURES 1 2 3 4 5 1 2 3 4 5

Awareness of reasons for bank failures and response strategies.

15. CORPORATE GOVERNANCE 1 2 3 4 5 1 2 3 4 5

Duties and responsibilities of corporate boards, committees, officers and management of banks.

	IMPORTANCE					SELF-ASSESSMENT				
CREDIT ANALYSIS										
16. CREDIT RISK MANAGEMENT	1	2	3	4	5	1	2	3	4	5
Identifying, managing, controlling and monitoring credit risk										
17. ASSET QUALITY REVIEW:	1	2	3	4	5	1	2	3	4	5
Understanding the reasons, methods and effects of properly valuing banks' risk assets, investments, etc.										
18. COLLATERAL ASSESSMENT:	1	2	3	4	5	1	2	3	4	5
Understanding the role and value of collateral in the credit process.										
19. LOAN PORTFOLIO MANAGEMENT:	1	2	3	4	5	1	2	3	4	5
Knowledge of strategies and techniques to limit overall risk exposure and exposure limits for banks' clients, sectors and regions.										
RISK MANAGEMENT										
20. RISK MANAGEMENT TECHNIQUES:	1	2	3	4	5	1	2	3	4	5
Techniques for the identification and active management of banks' risks (market, credit, interest rate, operational, etc.) and risk integration.										
21. ASSET/LIABILITY MANAGEMENT:	1	2	3	4	5	1	2	3	4	5
Knowledge of skills such as gap analysis and balance sheet composition.										
22. TREASURY RISK:	1	2	3	4	5	1	2	3	4	5
Knowledge of techniques of funding, asset-liability management, gap and duration analysis.										
23. MARKET RISK:	1	2	3	4	5	1	2	3	4	5
Techniques including Value -at-Risk (VAR), trade-off of risk vs. return, and management of interest rate risk.										
24. TREASURY RISK MANAGEMENT INSTRUMENTS:	1	2	3	4	5	1	2	3	4	5
Knowledge of derivatives, including futures, swaps, options, asset-backed securities and other instruments for managing risk.										

IMPORTANCE SELF-ASSESSMENT ECONOMICS

25. ECONOMIC INFLUENCES ON THE BANKING SYSTEM:

1 2 3 4 5 1 2 3 4 5

Basic knowledge of monetary and fiscal policy, yield curve, and exchange rate shifts.

26. PAYMENT SYSTEMS

1 2 3 4 5 1 2 3 4 5

Knowledge of bank payment and clearing and settlement systems.

27. FOREIGN EXCHANGE

1 2 3 4 5 1 2 3 4 5

Familiarity with foreign exchange and foreign exchange risk and their effect on the economy.

MANAGEMENT

28. BASIC MANAGEMENT TECHNIQUES:

1 2 3 4 5 1 2 3 4 5

Understanding the organization and functions of Jordan Central Bank and effectively leading your area of responsibility.

29. PERSONNEL MANAGEMENT:

1 2 3 4 5 1 2 3 4 5

Knowledge of reliable sources and uses of human resources (recruitment, training, compensation, performance appraisal, etc.).

30. MANAGEMENT SYSTEMS AND INTERNAL CONTROL

1 2 3 4 5 1 2 3 4 5

Understanding of appropriate information systems to measure, monitor and control risks and act as an effective internal control system.

31. INTERNAL/EXTERNAL AUDIT FUNCTIONS

1 2 3 4 5 1 2 3 4 5

Knowledge of role and responsibilities of the audit function.

OTHER KNOWLEDGE/SKILLS

32. FINANCIAL ENGLISH:

1 2 3 4 5 1 2 3 4 5

Understanding common English terms and vocabulary used in financial reports, statements, etc.

33. PERSONAL COMPUTER SKILLS:

1 2 3 4 5 1 2 3 4 5

Demonstrated proficiency in personal computer skills such as word processing, use of spreadsheets, presentation graphics, financial modeling and the use of automation as an analytical tool.

IMPORTANCE SELF-ASSESSMENT

34. INFORMATION TECHNOLOGY: 1 2 3 4 5 1 2 3 4 5

Knowledge of programming, communications/networking, software, hardware and project management.

IV. OTHER TRAINING NEEDS:

Please describe the **5** highest priority knowledge or skill areas that will help you do your job more effectively and contribute to Jordan Central Bank meeting its organizational goals.

1. _____

2. _____

3. _____

4. _____

5. _____

V. PREFERRED INSTRUCTIONAL TECHNIQUES:

Please circle from 1 to 5 your preference regarding the most effective teaching techniques (5=most effective, 1=least effective).

- | | | | | | |
|---------------------------|---|---|---|---|---|
| 1. Lecture | 1 | 2 | 3 | 4 | 5 |
| 2. Small group discussion | 1 | 2 | 3 | 4 | 5 |
| 3. Case study | 1 | 2 | 3 | 4 | 5 |
| 4. Question and answer | 1 | 2 | 3 | 4 | 5 |

5. Tests 1 2 3 4 5

6. Simulation 1 2 3 4 5

7. Other (please explain): _____ 1 2 3 4 5

VI. TRAINING IN WHICH YOU HAVE ALREADY PARTICIPATED

Please list the training programs in which you have already participated, and that are relevant to your current or future position at Jordan Central Bank. Provide the full or abbreviated title of the training, training provider and place where training was conducted.

Type of training (most recent first)	Training Provider	Place	Dates

VII. ADDITIONAL COMMENTS/RECOMMENDATIONS:

Please add any additional comments/recommendations you have to best plan and organize training at the Central Bank of Jordan.

Thank you for your help in completing this survey.

Appendix 3: Recommended Trainer Selection Criteria

1. The level of a trainer's knowledge and experience at the Central Bank of Jordan should be sufficient to explain the content of the module/program for which the trainer will take responsibility.

Familiarity with the content of the training material is not necessarily measured in terms of years at the Central Bank. Rather, the prime measure should be "comfort" and self-confidence communicating the information to others. This comfort level will increase through participation in Train -the-Trainer programs.

2. The selected trainer should possess the desire to act as a trainer. Self-determined motivation to impart to others what the proposed trainer has been able to learn on his/her own is highly desirable.

Trainers simply "assigned" to assume their role by their superiors are not desirable candidates.

3. Selected trainers should possess adequate presentation skills to communicate information effectively.

Train-the-Trainer programs will increase confidence and skill at delivering the material, but a minimal level in effective presentation skills is required.

4. The selected trainer should have the support from his/her superior and institution to allow time for preparation and availability to conduct training.

Trainers will need time to prepare their modules, especially the first time. They must also be available to deliver the modules on a regular basis.

Appendix 4: Additional Training Resources

Computer-Based Modules Available from the New York Institute of Finance

- ?? Capital Markets 101
- ?? Financial Competence
- ?? Investment Competence
- ?? Economic Fundamentals of Foreign Exchange
- ?? Market-Based Interest Rates: Concepts and Structure
- ?? Fixed-Income Mathematics
- ?? Corporate Finance 101
- ?? Foundations in Finance
- ?? Financial Analysis and Decision -Making
- ?? Corporate Finance Advisor Series
 - Operating Strategy: Valuing the Company
 - Financial Strategy: Designing Capital Structure
 - Ownership Strategy: Maximizing Shareholder Value
- ?? Bond Math 101
- ?? Risk Management 101
- ?? Risk Insights
- ?? The Derivatives Handbook
- ?? Introduction to Financial Accounting
- ?? Advanced Business Valuation
- ?? Advanced Financial Statement Analysis and Forecasting

Computer-Based Modules available from the Securities Industry Development Centre in Malaysia

- ?? Capital Markets -An Overview
- ?? Equities-Fundamentals
- ?? Money Market-An Overview
- ?? Money Market-Participants
- ?? Bonds-Fundamentals
- ?? Futures-Concept & Evolution
- ?? Futures-Fundamentals
- ?? Futures Markets
- ?? Options-An Overview
- ?? Options-Fundamentals
- ?? Options-Transactions
- ?? Money Market Calculation-Fundamentals
- ?? Money Market Discounts & Conversions
- ?? Bond Yield Measures-Fundamentals
- ?? Yield to Maturity-Calculation & Conversion
- ?? Volatility of Bond Instruments

Appendix 5: List of Useful Web Sites

1. **Southeast Asia Central Bank (SEACEN) Training and Research Centre**, offers programs in all aspects of central bank operations. Management has indicated a willingness for Central Bank of Jordan staff to attend programs once contact is made between the Governor of CBJ and head of SEACEN.

www.seacen.org

2. **US Federal Reserve System**, has various course offerings relevant to CBJ training needs.

<http://app.ny.frb.org>

3. **Bank Negara Malaysia**, the Central Bank of Malaysia has provided training assistance to other central banks in the area of supervision of Islamic Banking. The recommended contact is Mr. Mohd. Razif bin Abdul Kadir, Assistant Governor, email: mrak@bnm.gov.my

4. **New York Institute of Finance** has descriptions of upcoming training programs in London, New York, Singapore and Hong Kong.

www.nyif.com

5. **Langevin Learning Services** offers many train-the-trainer programs as well as automated training design courseware.

www.langevin

6. **RFP Exchange** is a fast way to receive training solutions to meet onsite, CD-ROM and consulting needs. The exchange provides a matching service designed for training by receiving requests and soliciting proposals.

<http://rfp.trainingnet.com>

Appendix 6: Sample Training Programs at U.S. Federal Reserve and at SEACEN

