

SECURITISATION

4, 5 and 6 August 2015



UCT Law @ work

Professional Development Project

The Professional Development Project of the Faculty of Law, UCT, is pleased to present a three-day course in securitisation.

ABOUT THE COURSE

Securitisation is a process by which illiquid assets such as cash flows and connected contract rights are pooled and repackaged into marketable instruments representing claims against the asset pool. These securities are then sold to third-party investors. Securitisation can be a cheaper and more flexible source of long-term financing than bank finance, particularly for companies below investment grade.

This course is an introductory course intended to provide a foundation on the subject for anyone who wishes to become involved in securitisation, or who has come across it in the course of their job and requires more detail.

WHO WILL BENEFIT FROM THIS COURSE?

- Lawyers/advocates, including in-house counsel in financial institutions
- Bankers, financiers and persons involved in the extension of credit
- Mortgage originators
- Anyone who has a special interest in banking, financial markets and securitisation
- Anyone tasked with the implementation of securitisation



COURSE OUTLINE

This course will cover, in brief, the following pertinent issues regarding securitisation:

- The economic rationale for securitisation and development of the securitisation market
- Who the key players in the securitisation market are
- Securitisable assets and selection of receivables
- The legal and regulatory framework
- Basel II and III
- ABS/true sale/insolvency
- Ratings
- Liquidity support, credit enhancement and profit extraction
- Raising of funds and factors influencing secondary market liquidation
- Investor protection and the role of trustees
- Servicing and administration agreement
- Risks
- Taxation issues
- Advanced transaction structures such as whole business securitisation, future flows, synthetics and CDOs
- Accounting issues
- The new Securitisation Regulations
- The application of the new Companies Act to ring fenced vehicles (SPVs)

On the third day of the course, a case study will take participants through the creation of a complicated securitisation structure step by step.

COURSE PRESENTERS

The course will be presented by prominent members of the Securitisation Forum and experts in the field of finance and regulatory reform.

This course is endorsed by the South African Securitisation Forum (SASF), a non-profit association that exists to promote the development of securitisation in South Africa through education of the public, investors, originators and others with an interest or potential interest in the benefits of securitisation, both in South Africa and overseas.

For more information go to www.sasf.co.za



REGISTRATION DETAILS

- Programme and venue information:** Signing in will commence at 9:00 on the first day unless otherwise advised. Each day will end at approximately 17:00. Instructions regarding the programme and directions to the venue will be sent to you electronically a week prior to the event.
- Award of certificate:** A certificate of attendance from UCT will be awarded to those who attend the full three days. Please ensure that you sign the attendance register each day.
- Course fee:** R7,500 per delegate. The fee includes parking, teas, lunches and any course materials.
- Closing date for registration:** One week prior to the course.
- Registration and enquiries:** Please contact the Professional Development Project:
Paula Allen on 021 650 5558
Andrea Blaauw on 021 650 5413
Fax: 021 650 5513
Email: paula.allen@uct.ac.za / andrea.blaauw@uct.ac.za / irena.wasserfall@uct.ac.za
OR visit our website: www.lawatwork.uct.ac.za to download the registration form.

Physical address

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