

CASH

Key Concepts

Day 2

Clearing Systems

Trading system used when eligible transactions occur at an international level. It is designed to promote world trade and Market efficiency.

The Clearing House administrates most international clearing transactions.

Currencies

- Not all the currencies are equivalent.
- Their usage may be restricted by local rules.
- Currencies are grouped in three main groups: A, B and C.

Cash Correspondents

- Correspondent Banks act as intermediaries between banks in different countries.
- In our case, is a bank that represents CIB2S locally, (for a certain currency), in a market where CIB2S is not directly present.

CUT-OFFS

- Is a deadline established per currency to transfer money.
- Cut-offs are built taking in consideration clients' needs, operational constraints, treasury deadlines and Market specificities.

SSI's

- SSIs stand for Standard Settlement Instructions.
- SSIs correspond to the set of details which defines how an institution makes and receives payments in a specific currency.

Trainers

Angelo Silva

Luís Barradas

Regina Lopes

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