



University of Applied Sciences and Arts
Northwestern Switzerland

BTRM®

The Certificate
of Bank Treasury
Risk Management



The Certificate of Bank Treasury Risk Management

Incorporating International Double Degree BTRM
and CAS Bank Treasury Risk Management

In Partnership with

NTT Data

Course Sponsor

WILEY



A Message from the Course Founders

Welcome to the Certificate of Bank Treasury Risk Management, the BTRM. It was the world's first practitioner-developed and practitioner-orientated professional qualification in bank balance sheet management and asset-liability management. We designed it to be a cutting-edge programme of excellence for anyone working in financial markets risk management, be they in Capital Markets, Finance, Risk, Treasury, Internal Audit or Regulatory Affairs.

This brochure contains full details on the BTRM syllabus, together with information on Lifelong Learning, BTRM Masterclasses and the Alumni Programme. All the lectures are also delivered via live streaming, making the BTRM a truly global qualification.

The BTRM Faculty is comprised of both respected academics and highly experienced practitioners, enabling us to deliver a seamless combination of best-practice in business and robust intellectual rigour. At the same time the programme is dynamic and moves with the latest changes in financial markets. This enables students to be at the forefront of developments in bank risk management.

Obtaining the BTRM is a solid demonstration of continuing professional advancement and one that will keep both you and your employer ahead of the competition. We are confident of the high quality and practical value of the BTRM. It is a privilege to be able to bring this programme to you.



Professor Moorad Choudhry FCSI FLIBF FRM
Founder and Course Designer



Neil Fowler
Managing Director

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Introduction

The Certificate of Bank Treasury Risk Management (BTRM) is a six-month part-time course designed to empower individuals working in, or intending to work in, every aspect of bank balance sheet risk management and asset-liability management (ALM). The BTRM is unique in being the only professional qualification for bank Treasury, Finance and Risk professionals that covers every aspect of balance sheet, ALM, capital and liquidity risk management.

The course has been designed by practitioners for practitioners, and is a proven career-enhancing professional qualification. Our partnership with the University of Northwestern Switzerland (FHNW) means that all students are awarded the BTRM certificate as well as a Certificate of Advanced Studies (CAS) from a prestigious European University.

Asset-liability management is the core discipline in banking, and one that must be mastered by every bank, irrespective of its operating model or product suite. This lesson was re-learned following the collapse of Silicon Valley Bank and First Republic Bank 15 years after the global bank crash supposedly reaffirmed the importance of sound balance sheet management! The BTRM emphasises a strong adherence to conservative principles of capital and liquidity management – the traditional role of the Treasury function in a bank. Obtaining the BTRM provides students not only with a recognised professional qualification demonstrating excellence in the Treasury space, it is also a sign of genuine commitment to excellence in risk management.

BTRM is practitioner led, developed and orientated, and enables students to acquire an advanced-level understanding on the core process of bank ALM governance and liquidity risk management. Practitioners will be able to apply best-practice techniques to measure ALM risks and formulate strategies for management of these risks at their employing institutions.

Benefits

Gold standard Treasury, Risk and Finance professional qualification

- BTRM is a graduate-level professional qualification, internationally renowned and a solid demonstration of individual commitment to career development.

Qualify whilst working – from anywhere in the world!

- Six-month part-time global programme, with Cohorts starting every April and October.
- All lectures streamed live over the Internet and recorded. Lectures can be viewed at any time.
- Study while working: career-enhancing qualification that can be taken worldwide.

Practitioner orientated

- BTRM delivers learning of practical value, developed and taught by practitioners for practitioners.

Expert teaching and support

- The BTRM Faculty is an acclaimed team of instructors combining respected academics and highly experienced practitioners, all specialists in the fields of bank balance sheet management and asset-liability management (ALM).

Lifelong learning

- BTRM Alumni benefit from continuous education, professional development and access to the BTRM Alumni Forum.
- Students have access to all future BTRM cohorts.

Start Date: Wednesday 7th October 2026

FORMAT: 1, 2 or 3 live lectures per week over 23 weeks, 3 hour lecture time (streamed live globally)

TOTAL LEARNING HOURS: 300

Streamed live globally with a continuous forum for exchanging ideas between course participants and faculty, the BTRM is a truly global qualification with weekly worldwide interaction before, during and after lectures. All lectures are recorded and stored in the student's personalised portal for permanent access.

FULL COURSE: Complete the 5 modules in 6 months

BTRM STAGES 1 & 2: The BTRM offers two flexible study options so you can decide how to complete the course.

COURSE STAGE 1 & STAGE 2 (payable separately). Complete the 5 modules in 2 x 3 month stages.

BTRM Journey

Apply

Apply online or via the registration form and the Admissions Team will confirm acceptance within 3 working days

Prepare

The BTRM programme begins with a primer on bank balance sheet risk, which kicks off the lecture programme and enables all students to get up to speed on the introductory aspects of bank asset-liability management.

Students will also receive the full set of course materials and textbooks before the start of the programme.

Learn

The examined part of the BTRM programme comprises five modules of varying length. Each module covers a different but inter-related aspect of bank ALM and Treasury risk management, and consists of lectures, on-line seminars and the student-faculty forum.

Students are required to take an on-line multiple choice test at the end of each module and obtain at least 50% in order to pass in that module. After completion of Module 5 students sit the unseen written examination, held in the examination suite for London-based students. All other students sit the exam virtually at their own desktop. The exam is taken on the same day worldwide.

A pass mark of 60% is set for the exam and students obtaining this will receive the Certificate. A mark of 80% confers the Certificate with Distinction.

Alumni Forum

All BTRM students become members of the online Alumni Forum upon completion of the course. This is a unique opportunity to continue to interact with Faculty and former students and engage in discussion and debate on all aspects of finance, banking and risk management.

MODULE ONE

Bank balance sheet risk management

MODULE TWO

Treasury operating model and governance

MODULE THREE

Strategic ALM and financial markets

MODULE FOUR

Bank liquidity risk management

MODULE FIVE

Bank capital management

DIPLOMA MODULE

Optional dissertation project, satisfactory completion of which confers the award of the Diploma in BTRM

LIFELONG LEARNING

Alumni lectures and webinars are arranged for BTRM Alumni, as well as perpetual membership of the Alumni Forum

MASTERCLASSES

A series of lectures looking deeper into specific technical issues, including lectures from the Founder Professor Moorad Choudhry and other City professionals

BTRM

Global Standard in
Bank Asset-Liability
Management

University Certification



The FHNW School of Business (www.fhnw.ch/en/about-fhnw/schools/business) is an educational institution for future decision-makers in business and society.

The BTRM has partnered with FHNW to offer the programme jointly. We are very proud to be associated with such a prestigious institution, which of course benefits graduating BTRM students who will now be awarded their Certificates from FHNW. Our partnership with the University of Northwestern Switzerland (FHNW)

means all students are awarded the BTRM certificate and also a Certificate of Advanced Studies (CAS) from a prestigious European University, now badged as the International Double Degree BTRM and CAS Bank Treasury Risk Management.

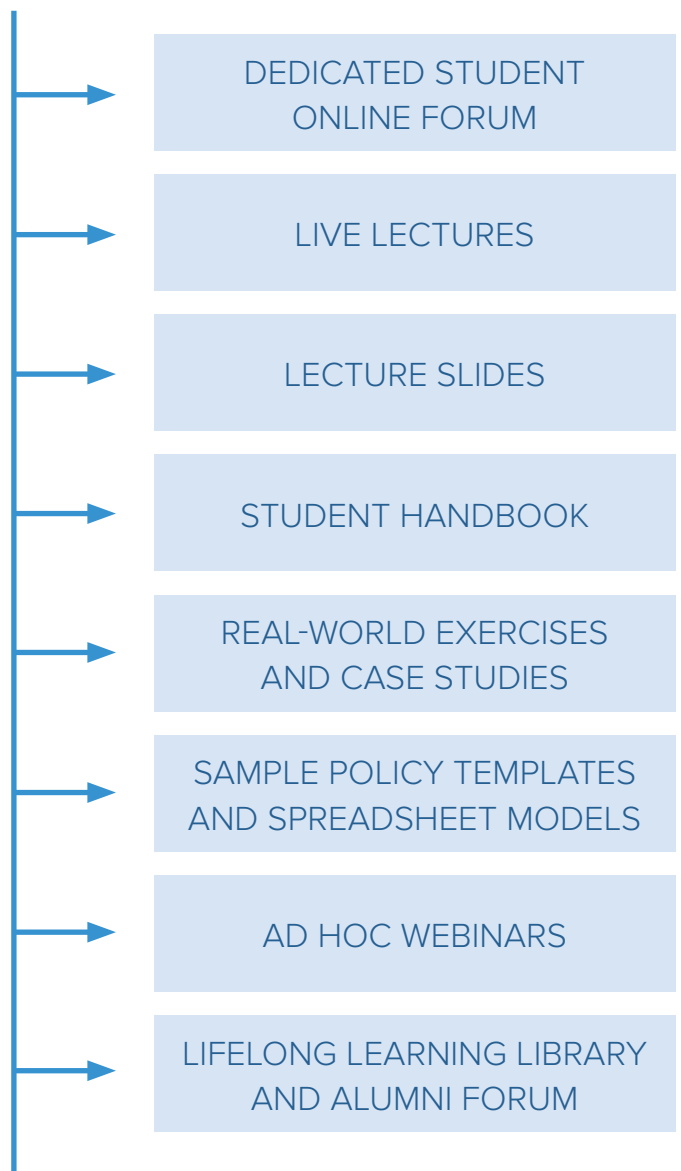
All BTRM students will also be contacted by FHNW to register through the FHNW program website and submit a CV including evidence/copies of any diplomas acquired. This is required for Swiss educational statistics.

Programme Delivery

The BTRM is at the forefront of interactive online learning, which enables students from anywhere in the world to enrol on the programme. We offer a high quality and comprehensive learning portal giving 24-hour access to all the lectures and study materials in perpetuity.

PORTAL:

All classes are recorded and placed on the BTRM portal. Every student is provided with their own online account enabling them to access:



The BTRM community

North America Chapter



BTRM faculty member and North America chapter director – Jill Cetina

Faculty member Professor Jill Cetina CFA is, in addition to teaching on the BTRM programme, also the BTRM North America chapter director. She is responsible for deepening and expanding BTRM's relationships with the banking industry throughout North America.

Jill is the associate director of the commercial banking program and an executive professor finance at the Mays Business School at Texas A&M. She is also a 2024-2026 Conference of State Banking Supervisors economic research and policy scholar and periodic contributor to American Banker. Jill states "As the 2023 US bank failures show, strong asset liability management (ALM) is crucial. ALM is a topic where all North American banks – irrespective of some potential deregulation – should be looking to up their game and strengthen their bank. BTRM is the premier global credential in bank treasury management."

East Asia Chapter



BTRM faculty member and Asia chapter director – Professor Haili Wu

Professor Haili Wu, is a teaching member on the Faculty as well as BTRM East Asia chapter director. She is responsible for deepening and expanding BTRM's relationships with the banking industry across Asia, focusing particularly on the markets in China, Hong Kong, Korea, Japan, Malaysia and Singapore.

Professor Haili Wu, CFA is with the International Business School Suzhou at Xi'an Jiaotong-Liverpool University in Suzhou, China. She was previously risk and compliance manager at Agricultural Bank of China (UK) Ltd, and a risk control analyst at Northern Trust in London. Professor Wu holds BA and MA degrees in Economics from Cambridge University, Masters in Banking and Finance Laws from Queen Mary College, University of London, and a PhD in Psychology at University College London.

Latin America (LatAm) Chapter

The BTRM Latin America (LatAm) Chapter was set up in partnership with NTT DATA to address specific bank regulation and markets needs for students working in Latin America. It is structured to uphold the highest level of quality and rigour offered by the BTRM students worldwide, together with specific material emphasising regional learning needs. The main objectives of the Chapter are to facilitate access in Latin America to the best skills and boost ALM best-practice in the region.

LatAm Chapter features Region-specific lectures during each cohort, covering:

- Regional regulatory requirements
- Regional markets
- LatAm currency environment
- Ad hoc issues of current interest
- Spanish and/or Portuguese language webinars
- Spanish and Portuguese language



Jair Daviran Falcon – Vice President Balance Sheet Management, Citi
Cohort 8 - April 2019

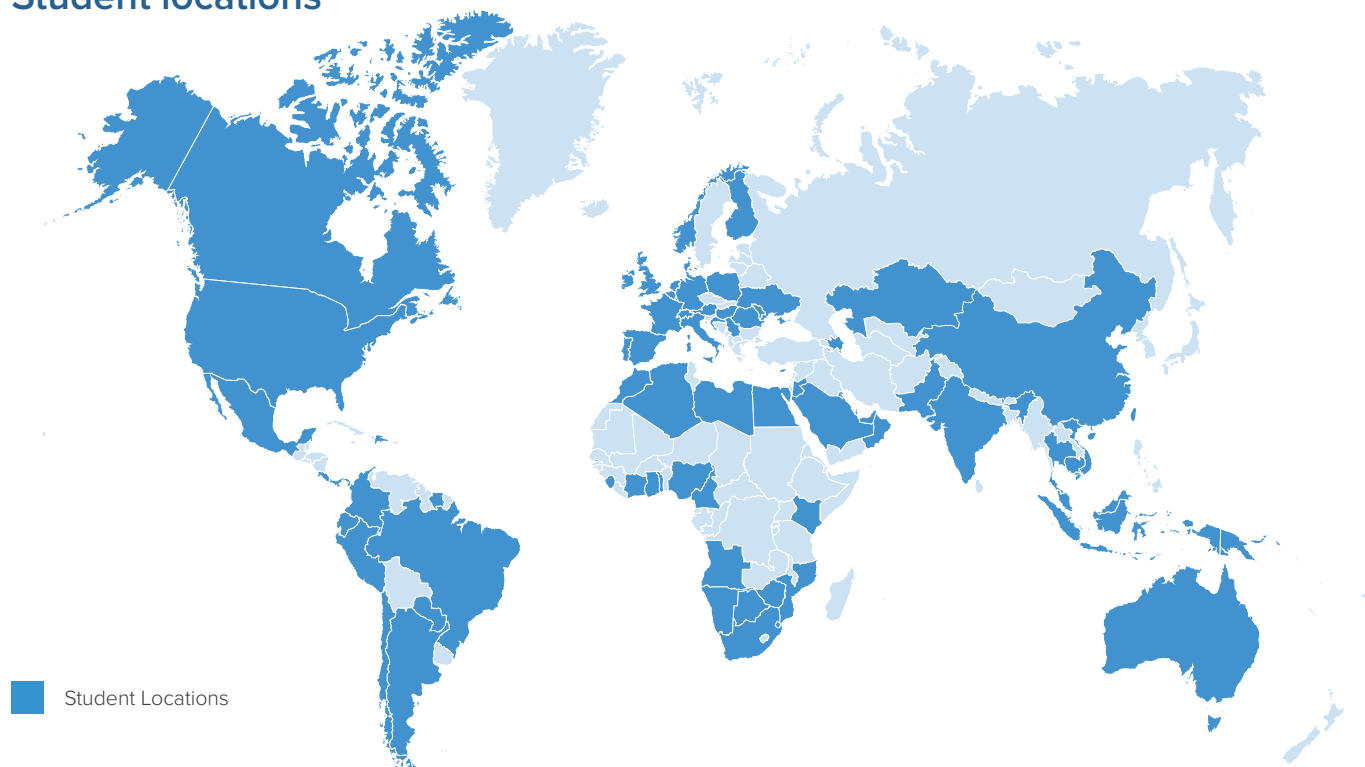
Many professionals in Peru and Latin America have either taken or are considering taking the BTRM, so it has a strong reputation worldwide. What I really liked about the program was its structured approach. It covers essential Treasury topics, but it's also flexible enough to apply to different banking structures and regulations in various countries. Thanks to the BTRM framework, I was able to develop a global perspective while still being able to apply it locally. This has been key in my current position.



Florence Anglès - Lead Enterprise Risk Management Lead Enterprise Risk Management, Alpiq
Cohort 18 - April 2024
(Awarded The Wiley Prize)

The programme is well connected with other organisations, such as treasury associations, and offers an international perspective. That global approach allows you to compare best practices across different financial markets, which is incredibly valuable.

Student locations



Student Locations

Student profiles

Job roles

- Treasury Senior Management
- Heads of ALM / Money Markets
- Asset-Liability Committee (ALCO) membership
- Finance Senior Management
- Risk Senior Management
- Heads of Balance Sheet Management
- Liquidity Managers
- Liquidity stress testing
- Balance Sheet Managers

- Funds Transfer Pricing
- Treasury consultants
- Regulators in the liquidity risk space
- Policy analysts in central banks
- Product controllers
- ALM Managers
- Internal Auditors
- Operational risk management
- Capital stress testing
- ICAAP and ILAAP submission

Academic backgrounds

- Economics
- Business Studies
- Mathematics
- Physics
- Finance and Accounting
- Banking and Finance
- Business management
- International business
- Management studies
- Economic history
- Social sciences

A sample of Alumni institutions



Course Syllabus

STAGE 1

Pre-course module: Banking primer

The BTRM programme begins with the single lecture banking primer, covering all the core principles of bank balance sheet risk management. The primer has been designed to ensure all students start the course with the necessary entry-level understanding of bank ALM and the role of the Treasury function.

1A.	Primer on bank business model: maturity transformation, financial statements and regulation.
1B.	Primer on bank business model: loans, deposits, cash flows and the balance sheet.

Module One: Bank balance sheet risk management

We introduce the key tenets of bank ALM and proceed to delve in depth into the tools, techniques and principles available that students must be familiar with if they are to manage ALM strategy for their bank. We assess and analyse key risk and performance metrics including NII/NIM, and also present best-practice principles of interest-rate and FX hedging.

2.	Banking products, FX hedging and net interest margin (NIM).
2B.	The Risk Management Framework (RMF) and Risk Appetite Statement (RAS).
2X	Sustainable Banking and Climate Change Risk Management.
3.	Asset-Liability Management: Strategic ALM and balance sheet management. ALM Optimisation Principles.
4.	Basel III and "Basel IV" capital and liquidity rules.
4B.	Evolution of the bank stress testing process and aspects of future stress testing policy.
5.	ALM trading and hedging principles I: Money markets. ALM Simulation Game: introduction and discussion.
6.	ALM trading and hedging II: Interest Rate Risk in the Banking Book (IRRBB).
6B.	Credit spread risk in the banking book (CSRBB).
6C.	A Primer on Value-at-Risk measurement methodology.
6X.	The FX Cross-Currency Basis.

Module 1 On-line test (multiple choice).

Module Two: Bank ALM operating model and risk management governance

An essential ingredient in sound ALM structure is the effectiveness and efficiency of the Treasury operating model. This module presents business best-practice recommendations for the target operating model and the management and operation of the bank's asset-liability committee (ALCO).

7.	The bank Treasury function and where it fits in banking. Treasury Target Operating Model and reporting line.
7B.	Macrofinance: how fiscal policy and central bank monetary policy impact bank treasury.
7X.	Treasury and Payments Management.
8.	The ALCO Governance Framework: Terms of Reference and ALCO sub-committee best-practice.
9.	ALM and credit risk management. IFRS9 and loan provision policy.
9X.	Primer on Hedge Accounting and Macro Hedge Accounting.

Module 2 On-line test (multiple choice).

Module Three: Strategic ALM and financial markets

Module Three reviews in depth the operation of the bank within the wider capital and financial markets. We review market instruments, the use and application of securitisation for balance sheet management and wider stakeholder concerns including how a bank should undertake its recovery and resolution planning. We also run through the process of obtaining a formal credit rating.

10.	Capital markets for bank issuers (AT1, T2, Secured, Unsecured).
11.	Securitisation: mechanics for balance sheet management. Practical issues in structuring a securitisation transaction.
12A.	Regulatory Reporting Risk.
12.	Recovery Plan (RP) and Resolution Plan (RP): Best-Practice Principles.
12X.	Strategic Risk and ICAAP / Balance Sheet Risk.
13.	The credit rating agency process (parts I and II).
13B.	Investor relations.
13C.	Investor relations and Stakeholder Management (parts I and II).

Module 3 On-line test (multiple choice).

STAGE 2

Module Four: Bank liquidity risk management

Module four is perhaps the most arcane and technical, and yet easily up there with the most important, of all the BTRM modules. It covers all aspects of liquidity risk management and how this vital function should be carried out in order to ensure continuous through-the-cycle survivability. Related topics such as yield curve construction and stress testing, an essential part of the Basel III regulatory regime, are covered in depth.

14.	Liquidity risk management Introduction. Post-crash swap discounting and pricing principles. Using RFRs / IBORs in ALM practice.
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15.	Liquidity risk management II: Risk metrics and limits. The principles of Derivatives XVAs (CVA, FVA, MVA).
16.	Liquidity risk management III: Liabilities strategy. HQLA portfolio management and optimisation.
16X.	Modelling non-maturing deposits (NMDs) and Term Deposits for IRRBB and liquidity risk.
17.	Internal funds transfer pricing ("FTP") and funding policies.
18.	Introduction to yield curve interpolation and interpretation. Constructing the Yield Curve.
18B.	Fit for purpose: a back to basics way of calculating the Term Liquidity Premium.
18X.	Pension risk management in banks.
19.	Liquidity reporting, stress testing and ILAAP, intra-day liquidity risk.
19B.	Asset encumbrance policy.
20.	Collateral management: Bilateral Margin Rules and Central Clearing. Impact of Central Clearing Counterparties on ALM.
Module 4 On-line test (multiple choice).	
Module Five: Bank capital management	
This module covers capital management, capital planning and capital strategy. The role of the CFO and Treasurer in this regard is examined in detail. We also present guidelines for the policy template process, where the student will learn about the latest developments in business best-practice and how these are brought to a particular committee such as ALCO.	
21A.	Managing and Leading Through a Financial Risk Crisis.
21.	The SREP on-site process. Capital management I: capital structure.
22.	Capital management II: capital strategy, capital planning and ICAAP process. Regulatory Reporting.

22B.	Reverse Stress Testing.
22C.	Bank Treasury and The 3rd Line of Defence.
22X.	Operational Risk and ALM.
23.	Principles of Policy Documentation. Principles of Business Writing for ALM professionals.
23.X	Project Lecture: Treasury MI analytics with Python & AI.
23.B	CONCLUSIONS: Bank ALM, ERM, and "Risk Culture".
Module 5 On-line test (multiple choice).	
Examination	
Following three weeks allocated for revision, in Week 26 students will sit a formal 3-hour closed book written examination. The exam is held on the same day worldwide, in our London exam centre for UK-based students. All non-UK based students sit the exam at their own desktop, using the BTRM online examination and digital invigilator system. The exam is essay-based, and not a multiple-choice test. The pass mark is 60%, with those achieving 80% being granted a pass with Distinction. The highest-performing student in the Cohort is awarded the Wiley Prize.	
Diploma Module	
The Diploma is an optional stage of the BTRM following award of the Certificate. It consists of an 8,000-word student dissertation, the successful submission of which confers the designation Dip. BTRM. Students first submit their dissertation proposal and once approved the project will involve 300 hours of self-directed learning.	
Teaching hours: 150 (50 lectures x 3 hours)	
Total learning hours: 300 (including 150 hours self-directed learning)	
Equivalent to one full semester module at MSc level	



Frans Uusiku - Strategy and Business Development Manager, First National Bank of Namibia
Cohort 19 - October 2024

The BTRM provided much-needed clarity, especially on risk frameworks, balance sheet management, and the importance of a strong risk culture in banking. One key takeaway for me was realizing that all bankers, by default, are risk managers because they are entrusted with depositors' money. The BTRM is a professional qualification that applies to many finance-related disciplines. No matter where you work in finance, risk management, risk appetite, and risk mitigation will always be relevant.



Romulus Mircea - Head Of Treasury, Raiffeisen Bank Romania
Cohort 19 - October 2024

The programme helps broaden your perspective, enhance strategic decision-making, and provides real value—both to individuals and the institutions they work for.

The BTRM Faculty



Khaliq M. Ali Khaliq Ali is the former Head of Group Strategic and Corporate Planning at First Citizen's Bank, in Trinidad & Tobago, and now serves as Chief Data & Enterprise Portfolio Officer at Telecommunications Services of Trinidad & Tobago. Khaliq holds a MSc. in Information Systems Management from the University of Greenwich (Distinction); and MSc. in Financial Economics (Distinction) from the University of the West Indies.



Edward Bace – Deputy Head of Faculty Edward Bace is a finance professional specialising in credit and liquidity risk, and an advisor to the Chartered Institute for Securities & Investment (CISI). He lectures at Middlesex University Business School and has extensive banking and credit risk experience in New York and London. Formerly Head of Education for the CFA Institute in EMEA, he now serves on editorial panels for the CISI and IIFES, and on PRMIA's Ethics & Professional Standards Committee. Edward holds a PhD from the University of Michigan, an MBA from NYU, and is both a CFA charterholder and CISI Charter Member.



Amit Bansal Amit Bansal is the Head of Liquidity Risk Oversight, Intra-Group Funding, and Treasury CRO for Digital Assets and SC Ventures at Standard Chartered Bank in Singapore. He was previously with Credit Suisse. Amit holds a Bachelor's degree in Computer Engineering from the University of California and an MBA in Finance from the Asian Institute of Management, Philippines. He is a BTRM Alumnus with Distinction.



Polina Bardaeva Polina Bardaeva has 20 years of experience in treasury management at bank subsidiaries and head-offices, in on emerging and developed markets, state-owned and private banks. She has a PhD from Moscow State University and is holder of the FRM designation. Dr. Bardaeva has authored more than 25 academic and practitioner publications.



Natasha Bourne Natasha Bourne works in financial planning and analysis at Melrose Industries Plc. Prior to that she was with Deloitte, KPMG and Cambridge & Counties Bank. Natasha is a Chartered Accountant and holds a BA (Hons) in Natural Sciences from the University of Cambridge.



Joseph Breeden Dr. Joe Breeden is CEO of Prescient Models LLC, CEO of Deep Future Analytics, and a member of the board of directors of Upgrade, Inc., a consumer loan fintech. He is an Associate Editor for the Journal of Credit Risk, the Journal of Risk Model Validation, and the Journal of Risk and Financial Management. He is a founding board member and President of the Model Risk Management International Association (mrmia.org).



Patrick Carey Patrick Carey is the former Head of Group Market Risk at Bank of Ireland, where was a member of the bank's Asset and Liability Committee and chair of the bank's Market Risk Committee and Structural Risk Committee. He is a specialist in Interest Rate Risk in the Banking Book (IRRBB), and up to December 2017 he was a member of the European Banking Federation's Committee on IRRBB and chairperson of the Banking and Payments Federation of Ireland's working group on IRRBB.



Dean Carter Dean Carter has over 40 years experience in Treasury and money markets in the City of London and Paris, most recently as Group Treasurer at Recognise Bank Limited. His work as Director of Treasury Solutions at King & Shaxson Ltd includes providing advice and guidance on all things treasury and ILAAPs to 28 UK building societies. He has provided Treasury training to the Building Societies Association since 2012.



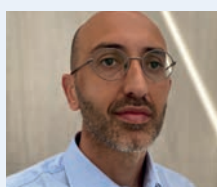
Moorad Choudhry – Founder and Course Designer Professor Moorad Choudhry is an independent non-executive director at SBUK Limited, in London; he was latterly Treasurer, Corporate Banking Division at The Royal Bank of Scotland. He began his City career at the London Stock Exchange in 1989. Moorad is author of *The Principles of Banking* (Wiley 2012, 2023).



Jill Cetina Jill is an executive professor of finance and associate director of the commercial banking programme at Texas A&M University in Houston. She previously worked at the Federal Reserve Board, the US Treasury, and the Office of the Comptroller of the Currency. Jill co-chaired the Basel Research Taskforce on Liquidity and Solvency Interactions and has held senior roles at the Federal Reserve Bank of Dallas and Moody's Investors Service.



Andrea Cremonino Andrea Cremonino works in Capital & Portfolio Management at UniCredit in Milan, having previously served in the CFO and CRO Departments and as relationship manager for Super-visory Authorities. He holds a PhD in Managerial Engineering from Politecnico di Milano.



Guilherme Damas Guilherme Damas is the Director of Treasury & Capital Markets at NTT DATA, managing Europe & LATAM. Guilherme is a Treasury and ALM expert with vast international experience and has delivered projects across Europe, Latin America and Africa. He holds an Economics degree from the Universidade de Coimbra and a Master in Financial Management from the Universidad Complutense de Madrid. Guilherme manages the BTRM LatAm chapter.



Michael Eichhorn Michael Eichhorn is Chief Risk and Compliance Officer and an Executive Board member at Bank Aston, in Guernsey. He previously served as Treasury Chief Risk Officer at Royal Bank of Scotland, where he worked alongside Professor Choudhry, and at Credit Suisse. Michael holds a PhD from the University of Lüneburg, Germany. He is an Honorary Professor at Harz University, Germany and a Visiting Lecturer at the Swiss Federal Institute of Technology (ETH Zurich).



Peter Eisenhardt Peter Eisenhardt is Secretary General of the International Council of Securities Associations. Over a 30-year career at Bank of America Merrill Lynch and J.P. Morgan, he worked across treasury, trading, repo, credit, and debt origination in New York, London, and Tokyo. Voted to Euroweek's "Dream Team of the Global Capital Markets" in 2004, he is a past chairman of ICMA's Euro Commercial Paper Committee. Peter holds a BA from Wesleyan University and an MBA from NYU.

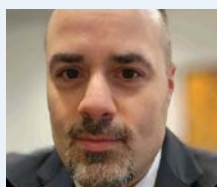
The BTRM Faculty



Patricia Geraghty Patricia Geraghty has over 30 years experience in banking, most recently as a consultant in the “challenger bank” space. Prior to this she was a Director in Treasury Internal Audit at TSB in London, part of Professor Choudhry’s “Project Bluebird” Treasury team at Royal Bank of Scotland and in Treasury at Citibank. Patricia graduated from University College Dublin and qualified as an ACA with PWC in 1984. She holds the MCT status of the Association of Corporate Treasurers.



Diogo Gobira Diogo Gobira is a Quantitative Modeling Manager within the Treasury department at BNDES (Brazilian Bank for Economic and Social Development), in Rio de Janeiro. He holds an MSc in Mathematical Finance from the Institute for Pure and Applied Mathematics (IMPA). Diogo is author of *ALM Modeling and Balance Sheet Optimization: A Mathematical Approach To Banking* (De Gruyter 2023)



Ioannis Gonios Ioannis Gonios is Head of Treasury at LHV Bank, in London. He has over 18 years experience in Treasury roles including Liquidity, Capital, Interest Rate Risk, Funds Transfer Pricing, Issuance and HQLA management at Citibank and Recognise Bank Limited. Ioannis has a BSc in Mathematics and an MSc in Finance.



Graham Hillier Graham Hillier enjoyed a 40-year career within the RBS and NatWest group. He joined a West Sussex branch of NatWest aged 16, prior to transferring to London two years later. At NatWest he worked in customer-facing functions across the retail, mid-corporate, large corporate and financial institutions sectors and subsequently within Group Risk. Graham’s principal area of expertise is within credit risk management.



Tom Ho Tom Ho is CEO of Thomas Ho Company Ltd (THC), in New York, and Editor of the *Journal of Derivatives*. Prior to that he was Executive Vice President at BARRA, Inc., Research Professor at Owen School of Business, Vanderbilt University, and Professor of Finance at New York University’s Stern School of Business. Tom received his Ph.D. in Mathematics from the University of Pennsylvania in 1978. The Ho-Lee model (1986) was the first ever arbitrage-free interest rate model and Tom’s paper was ranked 17th of the most cited papers over 20 years by *Risk Magazine*.



Jaffar Hussain Jaffar Hussain is the Group Head of Liquidity and Market Risk at the National Bank of Bahrain. Mr. Hussain is currently pursuing double master’s degrees in Theoretical Physics and Artificial Intelligence at Utrecht University. He has been appointed Honorary Faculty at the BTRM.



Jessica James Jessica James is Senior Quantitative Researcher at Commerzbank AG in London. She was formerly Global Head of Quantitative Investor Solutions at Citigroup and Head of Risk Advisory and Currency Overlay at Bank One. She holds a BSc in Physics from Manchester University and a DPhil in atomic and nuclear physics from Oxford. She is author of *Handbook of Foreign Exchange* (Wiley), *Interest Rate Modelling* (Wiley), *Currency Management* (Risk Books), and *Random Walks in Fixed Income and Foreign Exchange* (de Gruyter).



Susan Keating Susan Keating is CEO of Board Risk Committee (BRC), a peer council for directors and executives who oversee and manage risk. She was previously CEO of Women Corporate Directors. Over a 29-year career in banking, Susan held executive and board roles at eight financial services companies, including serving as CEO of Allfirst Bank, part of Allied Irish Bank. She holds a Bachelor of Science degree from Northwestern University.



Jan Kowalski, PhD Jan Kowalski is Head of ALM at Bank Pekao in Warsaw, and a Board member and co-founder of the Polish Banking Association. He obtained his Doctorate and an MSc from the Warsaw University of Technology.



Thomas Kuehn Tom Kuehn is a Director at Fitch Ratings, within its Global Structured Finance Enhanced Analytics Team. He was previously Head of Market Risk at Landesbank Berlin in London, and a portfolio construction manager at Pioneer Investments (now Amundi). Tom holds the CQF and FRM qualifications and is an Alumnus of The BTRM.



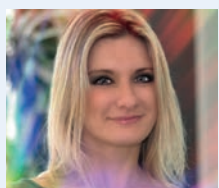
Kevin Liddy Kevin Liddy is a consultant with Solum Financial and has 30 years of experience in investment bank trading and risk management. At Royal Bank of Scotland he was Global Co-Head of Counterparty Exposure Management responsible for the pricing, management and trading of all counterparty risk activities; in addition Kevin was Deputy Head of Delta Trading and Global Head of STIRT, responsible for all Delta trading products. Kevin holds a BSc. Hons in Applied Science from Kingston University.



Thomas H. Loeffler Thomas H. Loeffler has over 30 years experience in senior executive positions in US banks, and a stellar track record in the field of Treasury and balance sheet risk management. This included roles at Citizens Financial Group (2013-2020), Bank of America (2004-2013) and Fleet Financial Group and FleetBoston Financial (1996-2003). Tom has an MBA from Kellogg School of Management, Northwestern University and a B.S. in Economics from John Carroll University.



Miranda Love Miranda Love is a qualified financial planner and financial adviser with Belvedere Wealth Management. She was previously Head of ESG (Global Credit Finance) and Head of UK Cap-ital Management (Global Treasury) at State Street, in London. Miranda is a BTRM alumnus with Distinction and holds an MSc in Applied Positive Psychology & Coaching Psychology.



Beata Lubinska Beata Lubinska is Treasurer at Allica Bank in London. She was previously with Standard Chartered Bank, Deloitte and GE Capital. Beata has a PhD from Wroclaw University of Economics.

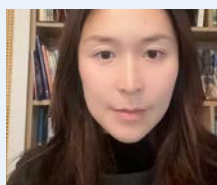
The BTRM Faculty



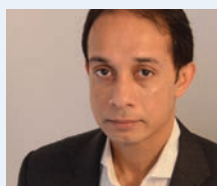
Nick Palamaras Nick Palamaras works in the Treasury projects space at PwC, and previously held senior positions with EY and MUFG Investor Services. Nick qualified as a Chartered Accountant in 2011.



Engelbert Plassmann Engelbert Plassmann is Director at Commerzbank's Treasury ALM department in Frankfurt. The department is responsible for controlling structural liquidity risk including Liquidity FTP and also covers regulatory developments relating to liquidity management. Previously, Dr Plassmann worked in several roles in former Dresdner Bank's risk department, including market risk modelling and economic capital allocation.



Michelle Rong Gao Dr Rong Gao is Senior Treasury Client Solutions Officer at the Asian Infrastructure Investment Bank, in Beijing. She was previously in Rates Derivative Valuation and Fixed Income Structuring with Royal Bank of Scotland, in London. Dr Rong Gao has a PhD in CAD software development from the University of Manchester and holds the ACA and CQF professional qualifications.



Soumya Sarkar Soumya Sarkar is Head of Treasury at Teya, and previously built up the Treasury function at the UK neo-banks Oak North Bank and Zopa. Prior to that he worked in rates and credit trading, risk management and treasury at Royal Bank of Scotland, where he worked alongside Professor Choudhry, Rabobank and Standard Chartered.



Amitabh Singhania Amitabh Singhania is a Chartered Accountant and multi-disciplinary risk professional with over 20 years' experience in financial services. He has served as Head of Risk at Emirates NBD Bank in London (SMF4/Chief Risk), Senior Credit Officer at Standard Chartered Bank, and held roles with RBS and ICICI Bank. Amitabh is an Individual Charter member of the Chartered Institute for Securities & Investment (CISI) and has completed the Financial Risk Manager (FRM) I program of the Global Association of Risk Professionals (GARP).



Claire Sutherland Claire Sutherland is Head of Treasury Risk at Newcastle Building Society. She was previously Head of Asset-Liability Management at Hodge Bank, and previously held positions at Barclays Bank, Tesco Bank and Cumberland Building Society, within the fields of ALM and IRRBB. Claire has a First-class degree in Banking and Finance from the University of Derby, where she earned recognition as the Best International Business Student, and a Higher National Diploma in Business from Staffordshire University.



Periklis Thivaos Periklis is a founding partner of True North Partners LLP, a London-based financial services firm. He lectures fintech at the University of Nicosia and is a visiting lecturer at the University of Cape Town. He holds a doctorate in Finance from IE Business School (Cum Laude), a master's from the LSE (Distinction), and is both a CFA charterholder and certified FRM. He is a BTRM Alumnus with Distinction.



Malgorzata Tynecka Malgorzata leads Treasury and Market Risk Advisory at Advantage Reply, in London. She previously worked at Santander UK and in the Global Banking and Markets Treasury division at The Royal Bank of Scotland, alongside Professor Moorad Choudhry. Malgorzata holds an MSc from the Warsaw School of Economics, is GARP-certified in Sustainability and Climate Risk, and mentors at Women in Banking and Finance.



Silke Waterstraat Silke Waterstraat is a lecturer at the Institute for Finance, University of Applied Sciences Northwestern Switzerland. She spent sixteen years in treasury and portfolio management at UBS AG and other corporates, and since 2018 has served as a non-executive director on boards in finance and education. She holds a Master in Psychology from RWTH Aachen, a PhD in Business Administration from the University of St. Gallen, and is a Certified International Investment Analyst (CIIA).



Professor Chris Westcott – Head of Faculty Chris Westcott has over 30 years' banking experience, mainly in Treasury management at NatWest, and RBS. He worked alongside Professor Choudhry at RBS Group Treasury. Chris lectures at University of Hertfordshire Business School and is a Fellow of the Higher Education Academy.



Professor Haili Wu Professor Haili Wu, CFA, is an Associate Professor at Xi'an Jiaotong-Liverpool University. With over 20 years in academia and industry, she worked in London for ten years, including Risk Control Analyst at Northern Trust, Chief Economist at a fund, and Risk & Compliance Manager at Agricultural Bank of China (UK). She holds a BA/MA in Economics from Cambridge University, an LLM from Queen Mary, and a PhD in Psychology from UCL.

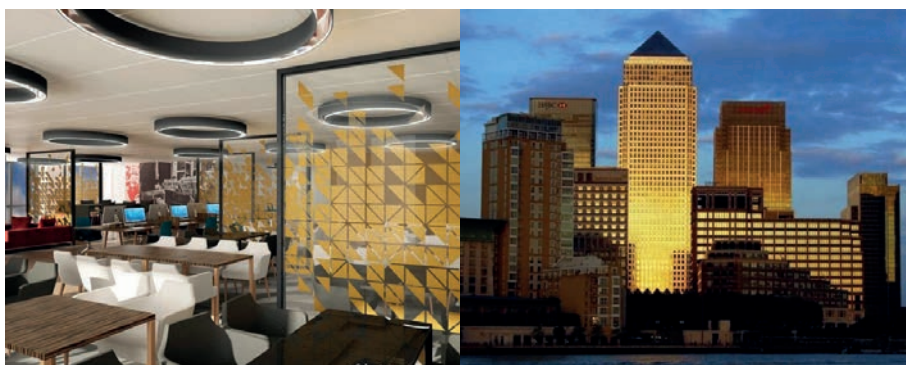
Course Delivery

The BTRM programme is delivered globally live and online by a worldwide Faculty. Selected lectures are presented in-person and online from the heart of London's financial district, at One Canada Square in Canary Wharf. The lecture suite is at:

Level39

One Canada Square, Canary Wharf
London E14 5AB

+44 (0) 20 3668 3600
www.level39.co



Certification & Accreditation



The Association of Corporate Treasurers

The BTRM is accredited by The Association of Corporate Treasurers. The ACT is the only professional treasury body with a Royal Charter. It sets the global benchmark for treasury excellence and leads the profession through internationally recognised qualifications, by defining standards and by championing continuing professional development. The ACT is the authentic voice of the treasury profession, representing the interests of the real economy and educating, supporting and leading the treasurers of today and tomorrow.

www.treasurers.org

American Bankers Association

ABA Professional Certifications is dedicated to promoting the highest standards of performance and ethics within the financial services industry. The Certificate of Bank Treasury Risk Management (BTRM) has been approved for 60 CERP (Certified Enterprise Risk Professional) credits. This statement is not an endorsement of this program or its sponsor.

Certified professionals will report these credits at aba.csod.com



Chartered Institute for Securities & Investment

The BTRM is accredited by The Chartered Institute for Securities & Investment (CISI). The CISI is the leading professional body for securities, investment, wealth and financial planning professionals. It is the largest and most widely respected professional body for the securities and investment profession in the UK and in a growing number of financial centres globally. Formed in 1992 by London Stock Exchange practitioners, it is a global community of 45,000 members in over 100 countries. In 2020 more than 40,000 CISI exams were sat in 81 countries, 15,000 taken outside the UK. The CISI promotes the highest standards of professionalism amongst its members and the wider financial services profession and believes professionalism is a blend of three elements – Knowledge, Skills and Behaviour.

www.cisi.org



CPD Certified

The CPD Certification Service was established in 1996 as the independent CPD accreditation institution operating across industry sectors to complement the CPD policies of professional and academic bodies. The CPD Certification Service provides recognised independent CPD accreditation compatible with global CPD principles. You will be able to receive up to 301 CPD points for completing this course.

www.cpduk.co.uk

Course Sponsor

WILEY

The Wiley Prize

The student with the highest examination score in the cohort will be awarded the Wiley Prize, generously sponsored by our Publishing partner John Wiley & Sons Limited. With critically acclaimed books by leading thinkers on value investing, risk management, asset allocation, and many other critical subjects, the Wiley Finance series provides the financial community with information they want. Written to provide professionals and individuals with the most current thinking from the best minds in the industry, it is no wonder that the Wiley Finance series is the first and last stop for financial professionals looking to increase their financial expertise.

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Course Partner

NTT DATA

NTT DATA

NTT DATA Europe & Latam was born from the alliance between everis (with a presence in Europe and Latin America) and NTT DATA EMEA (with a presence mainly in the United Kingdom, Italy, Germany and Romania) to bring transformation and innovation to clients in Europe and Latin America.

es.nttdata.com

“

Alex Matarucco - Sr ALM Trader | Treasury, Banco Bradesco

Cohort 14 - April 2022

In a relatively short time, the BTRM gave me the chance to learn about various areas of ALM. My knowledge of Balance Sheet Management increased dramatically, consolidating concepts and good practices. The BTRM Course was an invaluable experience and I consider it to be the highly recommended for ALM related workers.

“

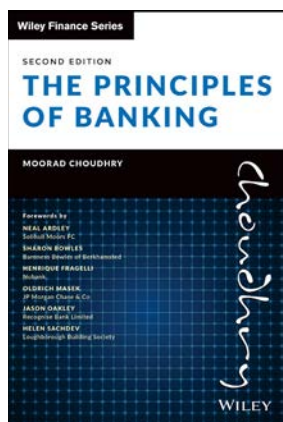
The first principle of good banking is to have principles.

Professor Moorad Choudhry

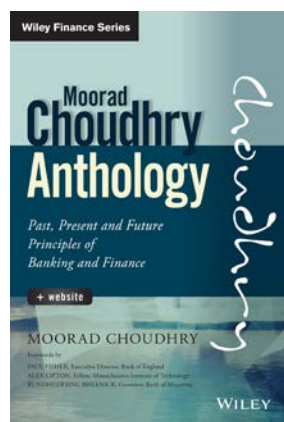


BTRM Course Textbooks

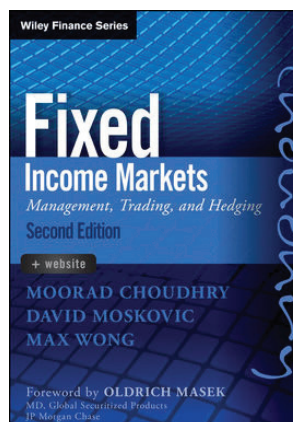
Students will receive the following supplementary texts:



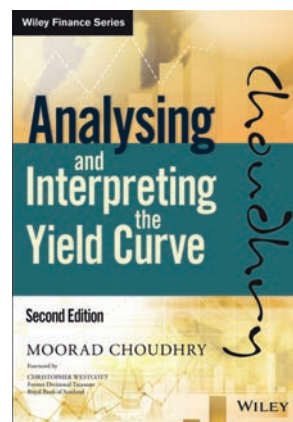
Choudhry, M., *The Principles of Banking*, 2nd Edition, Singapore: John Wiley & Sons 2023



Choudhry, M., *Anthology: Past, Present and Future Principles of Banking and Finance*, Chichester: John Wiley & Sons 2018

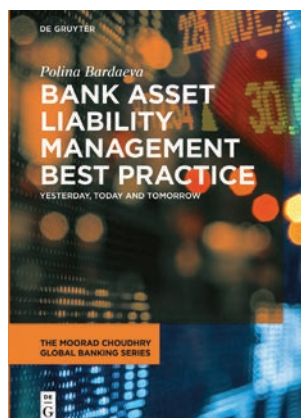


Choudhry, M., Moskovic, D., and Wong, M., *Fixed Income Markets*, 2nd edition, Singapore: John Wiley & Sons 2014

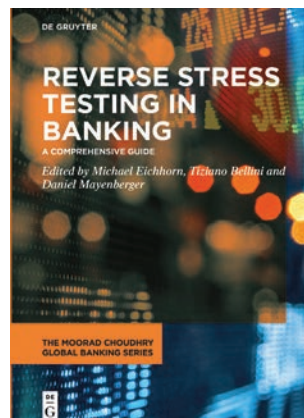


Choudhry, M., *Analysing and Interpreting The Yield Curve*, 2nd edition, Singapore: John Wiley & Sons 2019

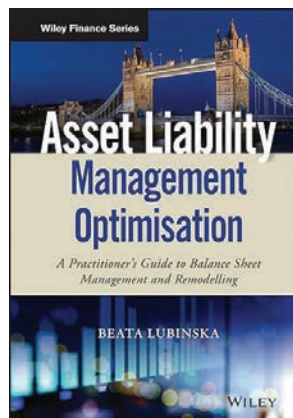
Further recommended reading authored by BTRM Faculty:



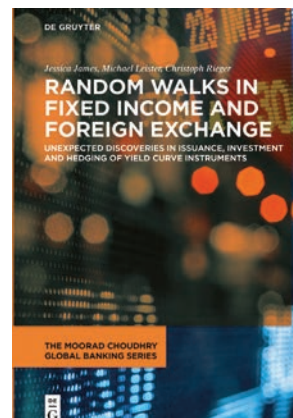
Bardaeva, P., *Bank Asset-Liability Management Best Practice: Yesterday, Today and Tomorrow*, Berlin: De Gruyter Publishing 2020



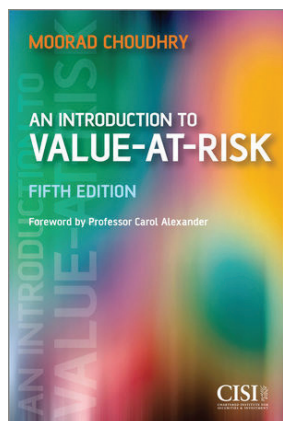
Eichhorn, M., et al, *Reverse Stress Testing in Banking*, Berlin: De Gruyter Publishing 2020



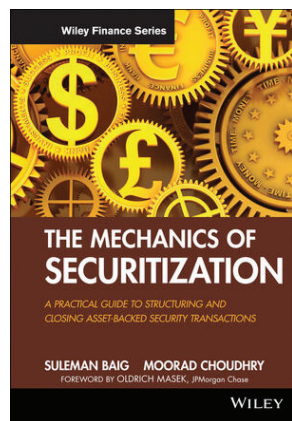
Lubinska, B., *Asset Liability Management Optimisation: A Practitioner's Guide to Balance Sheet Management and Remodelling*, Chichester: John Wiley & Sons 2020



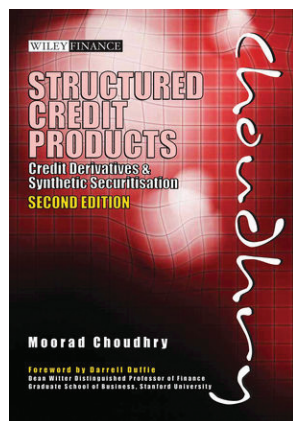
James, J., et al. *Random Walks in Fixed Income and Foreign Exchange: Unexpected Discoveries in Issuance, Investment and Hedging of Yield Curve Instruments*, Berlin: De Gruyter Publishing, 2021



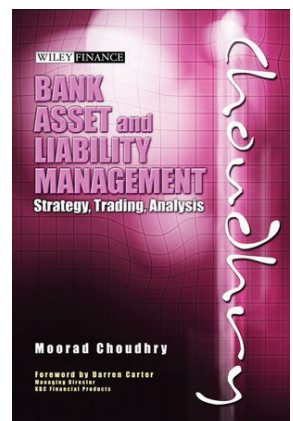
An Introduction to Value-at-Risk, 5th Edition by Moorad Choudhry: John Wiley & Sons 2013



The Mechanics of Securitization: A Practical Guide to Structuring and Closing Asset-Backed Security Transactions by Suleman Baig, Moorad Choudhry: John Wiley & Sons 2013



Structured Credit Products: Credit Derivatives and Synthetic Securitisation, 2nd Edition by Moorad Choudhry: John Wiley & Sons 2010



Bank Asset and Liability Management: Strategy, Trading, Analysis: by Moorad Choudhry: Wiley & Sons 2007

FAQs

Should I attend the programme? BTRM is a practitioner-orientated professional qualification that will enhance the short-term and long-term career prospects of anyone working in the following fields: Treasury, Risk Management, Finance, Capital Markets, Money Markets and Middle Office.

When will the BTRM commence? Cohort 24 starts on Wednesday 7th October 2026.

How do I register for The BTRM? Register online or scan and email the form (p. 21) to: enquiries@btrm.org

What is the fee & early bird structure? There is a 20% Discount until 20th May 2026, 15% Discount until 24th July 2026, 10% Discount until 18th September 2026.

How long is the course? The examined part of the course takes place over 6 months, with the examination taking place at the end of the course.

Who should attend the BTRM? The BTRM Certificate of Bank Treasury Risk Management will enhance the careers of the following:

- Treasury Senior Management
- Heads of ALM / Money Markets
- Asset-Liability Committee (ALCO) membership
- Heads of Balance Sheet Management
- Senior Risk Management
- Liquidity Managers
- Liquidity stress testing
- Balance Sheet Managers and Funds Transfer Pricing
- Money Markets / Repo Traders
- Collateral management
- Treasury consultant
- Product controllers
- Financial accountants
- Regulators in the liquidity risk space
- Policy analysts in central banks

Can I defer my Bank Treasury Risk Management educational learning? At any stage during the BTRM you may defer your education for up to two cohorts. The cohort runs twice per annum (every April and October). Deferring beyond two cohorts will incur a fee.

Where do I attend the course? The course takes place in-person at One Canada Square, London and live online. Weekly lectures are at 17.30 UK time (1230 start time for Asia-based Faculty) every Wednesday, and selected other weekdays, for up to 3 hours.

How do I access the live global streaming lectures? The live streaming will be available on Cisco WebEx, you will be given weekly login access details.

What happens if I fail The BTRM? You will have one chance to retake the final examination.

What happens if I am unable to complete the course in six months? Students may defer completion of the BTRM to the next cohort at no extra charge (one deferral only permitted).

What happens if I miss a lecture week? All the lectures are filmed and are available for you in your BTRM member's area for the duration of the course.

Why consider the BTRM in preference to FRM, PRMIA, ACCA, ALMA, CFA, ACT, CertBALM or ACI qualifications? The BTRM teaches in-depth actual practitioner best-practice in the field of bank balance sheet risk management. It addresses topics covered only lightly, if at all, in other learning programmes including subjects such as liquidity risk management, funds transfer pricing, centralised clearing, collateral management and the XVAs, to name but a few. It is taught by practitioners for practitioners. It even includes a Regulatory Update webinar, fully live and interactive, in every Cohort to ensure students remain up to date with all the relevant Basel, EBA and PRA announcements. The other benefit the BTRM offers and which is unmatched elsewhere is access to a world class and diverse faculty. Our lecturers are experienced practitioners from large banks, small banks, UK banks, multinational banks. front-office Treasuries, middle office Treasuries, Risk and Finance. Students gain considerably from interaction with our Faculty, who are always available for discussion via the Student Forum.

Can I stagger my BTRM payments? Yes The BTRM offers flexible payment options where candidates can pay for the course by instalments.

Option 1:

- Pay in full on Registration

Option 2:

- Full course: Pay 50% on registration and 50% in week 14
- Stage 1 Only: Pay 50% on registration and 50% in week 12
- Stage 2 Only: Pay 50% on registration and 50% in week 14 (Lecture week 23)

Option 3:

- Full course: Pay £1000 on registration, 50% of remaining balance at week 11 and the final 50% in week 21
- Stage 1 Only: Pay £1000 on registration, 50% of remaining balance at week 6 and the final 50% in week 12
- Stage 2 Only: Pay £1000 on registration, 50% of remaining balance at week 7 (Lecture week 20) and the final 50% in week 23

For payment through FHNW other terms apply.

Is it possible to take only selected modules? It is not possible to take only selected modules. The BTRM examination will test knowledge and understanding across all modules.

What level of mathematics is required?

Students should have a numerate academic qualification and be familiar with spreadsheet problem solving.

Study Options

	MOST POPULAR!			
	BTRM FULL COURSE	BTRM STAGE 1	BTRM STAGE 2	BTRM SELF-STUDY PACK
PRODUCT COMPONENTS	Teaching hours: 150 (50 weekly lectures x 3 hours) + 3 hours revision lecture. Total learning hours: 300 (including 150 hours self-directed learning). <i>Equivalent to 30 credits.</i>	Teaching hours: 75 (25 weekly lectures x 3 hours) Total learning hours: 150 (including 75 hours self-directed learning). <i>Equivalent to 15 credits.</i>	Teaching hours: 75 (25 weekly lectures x 3 hours) Total learning hours: 150 (including 75 hours self-directed learning). <i>Equivalent to 15 credits.</i>	Teaching hours: 3 (1 x 3 hour revision lecture). Total recommended self-directed learning: 297 hours. <i>Equivalent to 30 credits.</i>
The BTRM Handbook	✓	✓	✓	✓
Lifelong learning Library	✓	✓	✓	✓
BTRM Online Resource Library (50+ hours of video presentations)	✓	✓	✓	✓
Ad Hoc Webinars	✓	✓	✓	✓
Sample templates	✓		✓	✓ *in the Core Text
Past exams	✓		✓	✓
Exam revision and preparation session	✓	✓	✓	✓
Live and recorded lectures	✓	✓	✓	
Lecture slides	✓	✓	✓	✓
Student portal	✓	✓	✓	
Mentoring and support from our Faculty	✓	✓	✓	
4 supplementary texts	✓		✓	
Entrance to the final examination to become fully certified and awarded the BTRM designation	✓		✓	✓
Diploma Module	✓		✓	
PRICE	£8950.00 + UK VAT This is fixed fee for Latin American countries and can not be added to any other offers including Early Bird Discount.	£4950.00 + UK VAT This is fixed fee for Latin American countries and can not be added to any other offers including Early Bird Discount.	£4850.00 + UK VAT This is fixed fee for Latin American countries and can not be added to any other offers including Early Bird Discount.	£3995.00 No discount.

The BTRM Self-Study Pack

The BTRM Full Course and Self-Study Pack offer different learning experiences tailored to individual needs. The Self-Study pack is designed for students who need further flexibility, this self-study option contains all you need to prepare for the final BTRM Examination.

- **BTRM Full Course** provides a structured, interactive learning experience with live online lectures, direct access to faculty, networking opportunities, and graded assignments. It is ideal for those who benefit from structured learning and real-time engagement.
- **BTRM Self-Study Pack** is a more flexible option, offering access to course materials without live sessions or faculty support. It suits experienced professionals who prefer independent learning at their own pace.

This value pack Includes:

- The BTRM Student Handbook: A comprehensive full colour 380-page guide to all BTRM lectures
- *The Principles of Banking*, 2nd Edition by Professor Moorad Choudhry (hardcopy or e-book)
- All updated lecture slide decks from the current cohort
- Online multiple-choice tests for all 5 modules (all module tests must be passed to allow access to the final examination)
- Past examination papers
- Exam revision and preparation session
- Entrance to the final examination to become fully certified and awarded the BTRM designation
- Take the examination, secure in the knowledge that you get one retake
- Next examination dates: 14th April 2027, 6th October 2027 and 5th April 2028

Equivalent to 30 credits.

Teaching hours: 3 (1 x 3 hour revision lecture).

Total recommended self-directed learning: 297 hours.



Resource Library

The BTRM Resource Library is dedicated to working with the bank risk management and ALM community, keeping practitioners up to date with cutting-edge industry knowledge.

It features the BTRM Working Paper Series, BTRM Learning Curves, BTRM industry topic videos and BTRM Faculty Forum videos.

The site provides policy templates that can be applied as practical solutions in virtually any commercial bank. Industry events are show-cased for members to attend and our online community, the interactive BTRM Alumni Forum is for the exchange of views, ideas and an opportunity to comment and discuss any aspect of banking and finance.

This is all part of what helps the BTRM raise standards of risk management excellence in the industry.

All BTRM Alumni and current students can access the Resource Library for free and:

- Become part of a network of bank risk management and ALM professionals around the world
- Access the BTRM Working Paper Series
- Access BTRM Learning Curves
- Watch BTRM industry topic videos
- Watch BTRM Faculty Forum Videos
- Access Policy templates
- Peruse the List of Industry Events
- Contribute to our online community, the interactive BTRM Alumni Forum



Sthembile Cele – Manager - Financial Risk and Banking Prudential Regulations, PwC UK
Cohort 19 - October 2024

BTRM is a great program for anyone in the banking or treasury space—or anyone aspiring to enter it. It offers an international perspective on banking challenges and best practices and is taught by experienced treasury professionals. The structured approach helps expand your knowledge across key treasury functions, from balance sheet management to governance frameworks. If you're looking for a program that integrates different aspects of treasury management into a single, comprehensive framework, BTRM is definitely worth considering.



Registration Form

BTRM[®]The Certificate
of Bank Treasury
Risk Management**Start Date: Wednesday 7th October 2026**

Regular Course Fee

- ☐ Full Course Fee: £8950.00 + UK VAT
- ☐ Stage 1 Fee: £4950.00 + UK VAT
- ☐ Stage 2 Fee: £4950.00 + UK VAT
- ☐ Self study pack (No Discount): £3995.00

20% VAT IS ONLY CHARGEABLE FOR RESIDENTS IN THE UK AND EU

Early Bird Discount

- ☐ 20% Discount until 20th May 2026
- ☐ 15% Discount until 24th July 2026
- ☐ 10% Discount until 18th September 2026

Discount code

VOLUME DISCOUNT: If 2 or more people from your institution wish to take The BTRM course please contact us.

**To register, please scan and email
the completed booking form to:**

E-mail: enquiries@btrm.org

DELEGATE DETAILS
NAME:
DATE OF BIRTH:
ORGANISATION:
JOB TITLE:
DEPARTMENT:
ADDRESS:
POSTCODE:
PHONE:
E-MAIL:
NATIONALITY:
DATE:
SIGNATURE:

FLEXIBLE PAYMENT OPTIONS:

- ☐ **Option 1:**
- Pay in full on Registration
- ☐ **Option 2:**
- Full course: Pay 50% on registration and 50% in week 14
 - Stage 1 Only: Pay 50% on registration and 50% in week 12
 - Stage 2 Only: Pay 50% on registration and 50% in week 14 (Lecture week 23)
 - Self-study pack: Pay 50% on registration and 50% prior to taking the final examination
- ☐ **Option 3:**
- Full course: Pay £1000 on registration, 50% of remaining balance at week 11 and the final 50% in week 21
 - Stage 1 Only: Pay £1000 on registration, 50% of remaining balance at week 6 and the final 50% in week 12
 - Stage 2 Only: Pay £1000 on registration, 50% of remaining balance at week 7 (Lecture week 20) and the final 50% in week 23
 - Self-study pack: Pay £1000 on registration, 50% of remaining balance to qualify for Stage 2 and the final 50% prior to taking the final examination

For payment through FHNW other terms apply

The Certificate of Bank Treasury Risk Management
powered by The WBS Training groupE-mail: enquiries@btrm.org / Tel: +44 (0) 1273 201 352

By completing and submitting this form, you accept BTRM's GDPR Policy (btrm.org/gdpr-policy) and agree to communication from time to time with relevant details and information on BTRM products and services



BTRM[®]

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of Bank Treasury
Risk Management

**The Certificate of Bank
Treasury Risk Management**
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and CAS Bank Treasury
Risk Management



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