CENTRAL BANK OF EGYPT
Egyptian Banking Institute

ADVANCED CREDIT CERTIFICATE

114 HOURS

Where Credit Expertise Meets Strategic Thinking

ACCREDITED BY
ACCET
A Partnership for Quality®

WHY JOIN?

1 COMPREHEND

Advanced Credit Forensics: Go beyond routine analysis to master complex banking environment techniques. You will learn to normalize EBITDA, uncover hidden leverage in IFRS 16 lease accounting, and understand the technical applications of Expected Credit Loss (ECL) frameworks.

2 DISCOVER

Specialized Financial Sectors: Expand your expertise beyond standard corporates. Discover how to evaluate the unique risks, funding structures, and financial strength of Banks and Non-Banking Financial Institutions (NBFIs) like leasing, factoring, and consumer finance.

3 ANALYZE

Complex Cases & Corporate Valuation: Sharpen your risk diagnostics. You will learn to analyze highly stressed or restructuring corporate cases, identify early warning signals, and perform institutional-grade investment valuations using DCF, WACC, and multiples.

4 APPLY

Deal Architecture & Financial Modeling: Immediately leverage your skills in real-world lending. You will build dynamic, integrated 3-statement credit models from scratch and actively engineer complex facility architectures, protective covenants, and risk-mitigation frameworks.

WHAT'S IN IT FOR YOU?

MOVE FROM ANALYST TO DEAL ARCHITECT:

Advance from simple financial analysis to actively structuring complex corporate facilities, engineering covenants, and mapping collateral ranking.

MASTER ADVANCED FORENSIC CREDIT RISK:

Learn to spot hidden leverage, adjust statements for analytical accuracy, and normalize EBITDA using IFRS 16 and factoring forensics.

BUILD INSTITUTIONAL-GRADE MODELS:

Gain hands-on expertise building integrated 3-statement credit models, dynamic debt schedules, and Excel-based stress tests for cash flow sustainability.

BRIDGE CREDIT WITH CORPORATE FINANCE:

Master investment valuation methods (DCF, Multiples, WACC) to evaluate enterprise value, M&A impacts, and complex corporate restructurings.

UNLOCK SPECIALIZED SECTOR ANALYSIS:

Expand your expertise beyond standard corporates by learning how to evaluate Banks and Non-Banking Financial Institutions (NBFIs) using specialized metrics.

NAVIGATE REGULATIONS & MARKET SHOCKS:

Master the application of Expected Credit Loss (ECL) frameworks and test your decision-making against real-world event risks like FX shocks.

CERTIFICATE OVERVIEW

This Certificate is designed to elevate corporate credit professionals to an advanced institutional level. It integrates advanced corporate credit analysis, financial modeling, structuring techniques, NBFI analysis, bank financial statement analysis, consumer finance risk, and IFRS 16 integration.
The Certificate adopts a highly practical approach, incorporating hands-on financial modeling, case-based learning, and credit committee simulations to ensure real-world applicability.

Target Audience:

Senior Credit Analysts, Credit Managers, Corporate RMs, Portfolio Managers (minimum 3 years of relevant corporate credit experience)

Course Objectives:

Upon completion, participants will be able to:

- Perform advanced financial statement assessment
- Strengthen capabilities in financial forecasting and credit stress analysis.
- Build integrated credit financial models
- Enhance analytical skills in debt structuring and scenario-based credit evaluation.
- Structure complex corporate facilities
- Understand Investment Valuation methods
- Analyze NBFIs and banking institutions
- Understand the ECL concept and application
- Develop advanced capabilities in financial analysis and risk assessment for complex credit cases.
- Identify the early warning signals

Course Outline:

Module 1 – Advanced Accounting for Credit Professionals (12 hours)

- Earnings quality & EBITDA normalization
- Lease accounting (IFRS 16) impact on leverage and covenants
- Factoring accounting (with/without recourse) and hidden leverage
- Workshop: Adjust financial statements for analytical accuracy

Module 2 – Cash Flow Engineering & Debt Capacity (12 hours)

- Free cash flow sustainability
- Maintenance vs growth capex modeling
- Debt capacity & DSCR stress testing
- stress-tested cash flow model

Module 3 – Financial Modeling for Credit (22 hours)

- 3-statement integrated modeling
- Dynamic debt schedules
- Scenario & sensitivity analysis
- Excel-based credit modeling framework

Module 4 – Structuring & Risk Mitigation (10 hours)
- Facility architecture (revolver, term loan, sculpted repayment)
- Covenant engineering
- Structural subordination & guarantee mapping
- Collateral ranking & recovery logic

Module 5 – Investment Valuation Module (12 hours)
- Enterprise Value vs Equity Value
- Free Cash Flow to Firm (FCFF) approach
- Differentiate between and apply key valuation methodologies, Discounted Cash Flow (DCF) and Comparable Company Analysis Multiples (Comps)
- Multiple's valuation (EV/EBITDA, EV/EBIT, P/E, P/B)
- Terminal value (Gordon Growth & Exit Multiple)
- Calculate a company's Weighted Average Cost of Capital (WACC)
- Sensitivity analysis (growth, WACC)

Module 6 – Finance for NBFIs (8 hours)
- NBFI business models (leasing, factoring, consumer finance, microfinance)
- Analyzing NBFI financial statements
- Key ratios: NPL, cost of risk, NIM, leverage
- Funding structure & refinancing risk
- Case study: Leasing company analysis

Module 7 – Analyzing Bank Financial Statements (6 hours)
- Bank balance sheet structure
- Loan book quality & NPL ratios
- Profitability metrics (NIM, cost-to-income)
- Capital adequacy & Tier 1 analysis
- Comparative bank strength assessment exercise

Module 8 – Expected Credit loss (12 hours)
- Classification, measurement and ECL
- PD, LGD, EAD concepts
- Stage migration & ECL impact exercise

Module 9 – Advanced Financial Analysis & Credit Assessment (8 hours)
- Analyze complex financial and assess credit risk in non-standard cases, including stressed companies, restructuring cases, and companies with complex financial structures.
- Financial Statement Adjustments for Credit Analysis

Module 10 – Event Risk & Capstone Simulation (8 hours)
- Event risk (M&A, FX shock, leverage spike)
- Early warning signals & liquidity deterioration

Final Exam - (4 hours)

Assessment Strategy:

Participants are assessed throughout the certificate as follows:

- **10 Points** for class participation, engagement during discussions, workshops, and case study activities.
- **15 Points** for assignments, practical exercises, and financial modeling applications.
- **75 Points** for the final examination conducted at the end of the certificate.
- **Final Examination (4 Hours)**: Participants are required to complete a comprehensive final exam covering the main concepts, analytical techniques, and practical applications addressed throughout the program.
- **Cut-off score:** Participants must achieve a minimum of 70% of the total overall grade to successfully complete the certificate.

CERTIFICATE MODULES WEIGHT:

PART ONE	PART TWO
Participation, Assignments & Practical Exercises	Final Examination (4 Hours)
Weight 25%	**Weight 75%**

Terms & Conditions

- All Certificate Exams will be conducted in EBI Premises (In Class).
- Participants must pass each certificate part to be able to continue with the next part.
- Participant must achieve 80% of his/her attendance.

Course completion will grant participants:

9.2 CEUs

Course Language:

- English
- Material & Exams: English
- Delivery: Bilingual

Prerequisites:

Credit Certificate Holder