

FINANCIAL TRAINING

P A R T N E R S

Credit Documentation

Seminar Objectives

This seminar teaches how to structure and analyze covenants, defaults, and other debt terms and conditions, focusing on the risk management aspects of credit documentation. It makes the connections between company strengths and risks and loan terms. For those with little experience with documentation, the seminar covers basic loan mechanics, and for advanced practitioners it covers more complex topics, such as setting covenant levels and addressing intercreditor risks.

Seminar Outline

Documentation review

- Purposes of credit documentation: limit changes, early warning, preserve priority
- Loan mechanics: borrowing and repayment
- Review of the credit agreement

Defaults and remedies

- Common defaults
- Creditor rights after a default
- What really happens: amendments, waivers, acceleration, foreclosure

Structure risk

- Secured lending: how collateral helps, borrowing bases, documentation issues
- Unsecured lending: structural protections
- Subordination: contractual and structural

Business and financial risks

- Representations & warranties, and conditions to closing and borrowing
- Using affirmative and negative covenants
- Choosing financial covenants and setting covenant levels

Pre-closing risks

- Commitment letters
- Market flex
- Material adverse change

Financial Training Partners

We are an independent training firm that works with leading financial institutions around the world to help them take, manage, and profit from financial risk. For more information on our *Credit Documentation* seminar contact us at carleton@fintrain.com. To learn more about how Financial Training Partners and how we can help with your other training needs, visit us at www.fintrain.com.