

## **Global Master Repurchase Agreement (GMRA) Training organized by IFC and Frontclear in Nairobi**

June 2016. IFC and Frontclear hosted a GMRA training, with the objective of introducing attendees to the relevant legal and operational issues faced by participants in the Kenyan financial market. Attendees included staff from the Central Bank of Kenya, National Treasury and the Capital Markets Authority of Kenya.

IFC was responsible for organizing the venue and the participants. Frontclear facilitated the training by preparing the training manuals and sourcing Mr. Richard Comotto, a prominent international expert on the framework provided by the GMRA. Attendees benefited from a full agenda each day, with Mr. Comotto focusing on the operational and legal characteristics of repo, the architecture of the GMRA, risk management under GMRA, collateral management, default management under the GMRA and key legal issues in emerging markets.