candidates should be able to:

Demonstrate knowledge of structured products with exotic option features. Including: Compare and contrast simple options and exotic options. Understand how simple call and put options can be combined to provide principal protection. Define the participation rate. Illustrate how a cash-and-call strategy is related to put-call parity.Identify path-dependent options and binary options. Describe and apply barrier, knock-in, and active options. Describe the characteristics of in versus out and up versus down barrier options. Define spread options and look-back options. Define a quanto option.