



COURSE

Insider Trading

3rd Edition Ethics 

Learn to Identify Material, Non-public, Inside Information

Insider trading is a crime—and a serious threat to the operation, reputation, and culture of your organization. From a financial perspective, insider trading represents a legal risk with the potential for significant fines and penalties, the loss of important leaders in the organization who may be fired or imprisoned, and lengthy, disruptive, and expensive investigations. From a cultural perspective, insider trading reflects a clear conflict of interest and a willingness to get ahead at the expense of the company and other employees. It feeds the narrative that your organization is being managed and manipulated by a small group of insiders for their own benefit—and undercuts worker commitment and performance. This Course helps learners understand the basics of insider trading, how to avoid missteps that may not be intuitive to frontline managers and employees, and highlights the potential for personal and organizational penalties for insider trading violations.

PILLAR

[Ethics \(https://emtrain.com/products/ethics/\)](https://emtrain.com/products/ethics/)

VERSIONS

All Employees (30 min)

WHAT'S COVERED

- [Confidentiality](#)
- [Duty Of Trust](#)
- [Expert Networks](#)
- [Inside Information](#)
- [Material Nonpublic Information](#)
- [Publicly Traded](#)
- [Securities](#)
- [Tipping](#)
- [Trading Windows](#)

COURSE EXPERTS

Timothy Crudo

Corporate Risk & Governance Expert

Course Description

Insider Trading is designed for corporate executives, service professionals (law, finance, accounting), and all people with access to business information that is not easily available to the general investing public. Our expert is Tim Crudo, former Assistant US Attorney in San Francisco, who was responsible for several high profile prosecutions of company executives for insider trading. This Insider Trading training course covers:

- how to identify "material, non-public, inside information"
- the risk posed by expert networks
- when "advice" crosses the line into non-public "inside" information

This Insider Trading Training course also gives learners direct access to Emtrain's course experts and can confidentially ask questions via our innovative Expert Q&A feature.

Key Concepts

- What is "inside information?"
- Where do people get inside information?
- What is a duty of trust?
- The basics of tipping.
- How tipping happens and can lead to trouble for friends and family.
- How mishandling confidential information can lead to enterprise risk, even if the conduct does not amount to insider trading.
- The rules around trading windows.
- Information about organizational policies and restrictions.

Course Features

- Access to our Anonymous Ask the Expert tool
- Rich video scenarios based on real-world events
- Built-in employee sentiment surveys
- 50+ Machine Translation Options
- Optional program timer
- Policy acknowledgement tool
- Extensive customization options

Lessons

What is Insider Trading?

An introduction to the fundamentals of insider trading, defining the core legal elements, the concept of a duty of trust, and the global regulatory framework that enforces market fairness.

Recognizing MNPI

Teaches learners how to identify Material Non-Public Information (MNPI) using a two-part test, covers common business examples, and explains how information officially becomes public.

Who Is an Insider?

Broadens the definition of an insider beyond the executive suite, detailing the distinct roles and legal liabilities of primary, secondary (tippees), and temporary insiders.

Tipping, Sharing, and Social Pressure

Explores how casual sharing and social pressure lead to illegal tipping, mapping out modern digital risk vectors like messaging apps and providing practical scripts for refusing to share info.

Trading Windows, Blackout Periods, and Pre-Clearance

Outlines the structured corporate frameworks used to keep employees compliant, including the mechanics of trading windows, strict blackout periods, pre-clearance tracking, and safe harbors.

The Consequences of Insider Trading and Related Offenses

Details the severe criminal, civil, and reputational penalties individuals and organizations face globally, while emphasizing that cover-ups and information mishandling can be just as costly.

Your Role and Responsibilities

Focuses on actionable everyday compliance behaviors such as the need-to-know principle, maintaining information barriers, escalating issues, and navigating jurisdictional whistleblower protections.

Provide Your Feedback

A post-course survey on the learning experience.