

ACI FINANCIAL MARKETS ASSOCIATION SUPPORTS GLOBAL CODE OF CONDUCT

ACI SERVICES HELP MARKETS ADHERE TO NEW CODE PRINCIPLES

London – 25 May 2017 - ACI Financial Markets Association (ACI), the global trade association representing the interests of the professional financial markets community, welcomes the publication today of the BIS Global Code of Conduct, which lays down overarching global principles of conduct that promote integrity and effective functioning of FX markets.

ACI is proud to have participated in the creation of the new Code and believes that it provides an excellent framework for ethical behaviour that will be enhanced and refined as market circumstances demand.

As longstanding proponents and influencers of ethical conduct, ACI welcomes the progress made by the FX Working Group in respect of defining Code principles, governance and adherence. An active member of the Market Participants Group reporting to the BIS FX Working Group, ACI contributed directly to this important industry initiative and will continue to contribute to the GFXC (Global Foreign Exchange Committee) that will assume ownership and responsibility for the future development of the Code. ACI will also participate directly in ongoing market consultation on specific Code Principles.

Bruno Langfritz, Chair of the Managing Board, ACI Financial Markets Association said: “As longstanding and active proponents of ethical conduct in financial markets we welcome the new Global Code and the establishment of a single, global standard of conduct for all professional FX market participants. Through education, thought leadership and industry influence, we will continue to assist our members – and the wider industry - - to embrace the new Global Code and other codes governing ethical conduct and professional integrity.”

David Woolcock, Chair of ACI’s Committee for Professionalism, said: “We are proud to have contributed directly to the creation of the new Code and believe that it provides an excellent framework for ethical conduct that will continue to be enhanced and refined as market circumstances demand. As champions and influencers of ethical conduct and market practice we support its adoption throughout our global membership and look forward to contributing to its continuing development.”

Tools and services help market participants’ access, adhere and attest to new Code principles

To support the global financial markets community to implement new Code principles and practices, ACI has developed a suite of adherence and attestation services. From today, individuals can study for the new **ACI FX Global Code Certificate** which provides formal accreditation of individual understanding of the 55 Code Principles, and the application of market best practices, using practical examples.

A new ACI mobile phone app provides instant access to the Code and notifications from ACI about Code updates, news and associated information relating to ethical conduct and best market practice.

Supporting ethical conduct in financial markets

The Global Code (and associated test scenarios) is live within **ELAC**, ACI's innovative e-learning, attestation and certification portal, providing organisations (and individuals) with an efficient and effective means of monitoring, measuring, managing and demonstrating adherence to the new Code.

Collectively, ACI's Global Code services provide market participants with a comprehensive and efficient solution to demonstrate Code adherence to all relevant bodies.

Brigid Taylor, Managing Director, ACI Financial Markets Association said "ACI welcomes the publication of the Global Code and is pleased to be able to provide market participants with innovative Code of Conduct adherence and attestation tools. Through membership, education and ethical conduct services, ACI is making a tangible contribution to ethical behaviour and market best practice."

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Notes to Editors

ACI FINANCIAL MARKETS ASSOCIATION

INFLUENCING INDUSTRY BEHAVIOUR, SUPPORTING MARKET PRACTICE

ACI Financial Markets Association (ACI) is the global trade association representing the interests of the professional financial markets community. Established in 1955, ACI is focused on enhancing best market practice and supporting market participants to adhere to principles of ethical conduct.

The ACI Model Code, launched originally in the 1970s, is acknowledged as the first industry-wide Code of Conduct for OTC/FX markets. Updated subsequently to embrace the broader OTC community - and expanded from the dealing floor through to back office operations - the ACI Model Code has strongly influenced many national Codes of Conduct in use today.

As a condition of membership, all ACI members are required to accept the principles of behaviour and market practice contained in the ACI Model Code, the BIS Global Code of Conduct and other market-applicable Codes of Conduct.

ACI's suite of education, certification and attestation products and services, its committees and industry working groups and its global network of National Associations provide a comprehensive framework for education, support and advice for individuals and organisations operating in today's financial markets.

www.acifma.com

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