

ACI FMA Education - Update

July 2024

Supporting ethical conduct in financial markets

MEMBERSHIP

ETHICAL CONDUCT

EDUCATION



ACI

FINANCIAL MARKETS ASSOCIATION EST.1955

ACI Financial Markets Association (ACI FMA)

Supporting ethical conduct in financial markets

MEMBERSHIP

ETHICAL CONDUCT

EDUCATION

Since 1955, ACI FMA
has represented the interests
of individuals in professional trading,
broking, operations,
regulatory and compliance activities
in the global financial markets



ACI

FINANCIAL MARKETS ASSOCIATION EST.1955

ACI FMA Values – Global Relevance

ACI FMA is the world's leading industry association of financial market professionals, with a proud and illustrious history promoting ethical market conduct through membership, education and guidance on best practices

Our Core Values:

- ✓ **Membership** Individual market participants represented across more than 60 ACI National Associations globally
- ✓ **Education** Accredited, portable qualification and certification of professional standards to market participants worldwide
- ✓ **Ethical Conduct** Our members are expected to maintain high standards of ethical and professional conduct in adherence with relevant Industry Codes

ACI FMA Education

We provide an essential suite of education products to support members and organisations to learn, understand, adopt and promote best market practices and adherence to Industry Codes

Core Exams:

- ACI Dealing Certificate (June 2022 Syllabus)
- ACI Operations Certificate (June 2022 Syllabus)
- ACI FX Global Code (August 2021 Syllabus)
- ACI Online FX Global Code (August 2021 Syllabus)

Specialist and Higher Education Exam:

- ACI Diploma Exam (December 2019 Syllabus)
 - For enhanced experience and guidance (with Certified Market Professional Qualification)

Continuous Education:

- ELAC Portal, for E-learning, Attestation and Certification on Industry Codes, a tool to provide ongoing understanding and adherence to industry developments, competence and adoption to these Codes

ACI FMA Education

Certify

- Core certifications that cover both technical and best practice knowledge in financial markets:
 - ACI Dealing Certificate Exam
 - ACI Operation Certificate Exam

Conduct

- Ethical training and certifications that cover the 6 themes and 55 principles of the FX Global Code:
 - ACI FX Global Code Exams (Test Centre & Online)
 - ELAC Portal for Continuous Education

Diploma

- Next level certification for superior theoretical and practical knowledge:
 - ACI Diploma Exam

The **ACI FMA Board of Education** works with members, industry groups, regulatory bodies and academic partners to maintain the quality and relevance of its suite of accredited education and continuing professional development solutions, ensuring that they are always aligned with current and evolving market standards

[ACI FMA Education](#)

ACI FMA Education – Exams Recognition

- The Education Programme from ACI FMA **provides and develops globally acknowledged, portable, professional qualifications that enhance career prospects, improve job performance, and set benchmarks** within the financial markets industry
- To support it, **ACI FMA and the ACI National Associations work closely with regulatory bodies in several countries** to ensure that our qualifications, market standards, and regulatory requirements all find common ground
- The status of each ACI FMA Exam can differ from country to country, as it can take various forms, such as (amongst others):
 - **Recognised**
 - **Accepted**
 - **Recommended**
 - **Required**

ACI FMA Education – Exams Recognition

- When **national competent authorities grant accreditation to the ACI FMA Exams**, they can choose to disclose it publicly and/or they can refer it in **specific communications sent to the Market Participants** of a country
 - Each authority can freely choose the most appropriate methodology
- In addition, **several financial institutions around the world require that their staff, involved in financial markets, obtain the ACI Dealing Certificate or the ACI Operations Certificate**, as they believe these qualifications support their development of highly qualified people with wide-ranging market skills and knowledge
- **For examples of accreditation processes to ACI FMA Exams that are publicly available**, please check the link below (please note that the list below is not exhaustive, as there are other examples):
 - [Accreditation of ACI FMA Exams](#)

ACI FMA Education – Benefits of Exams Recognition

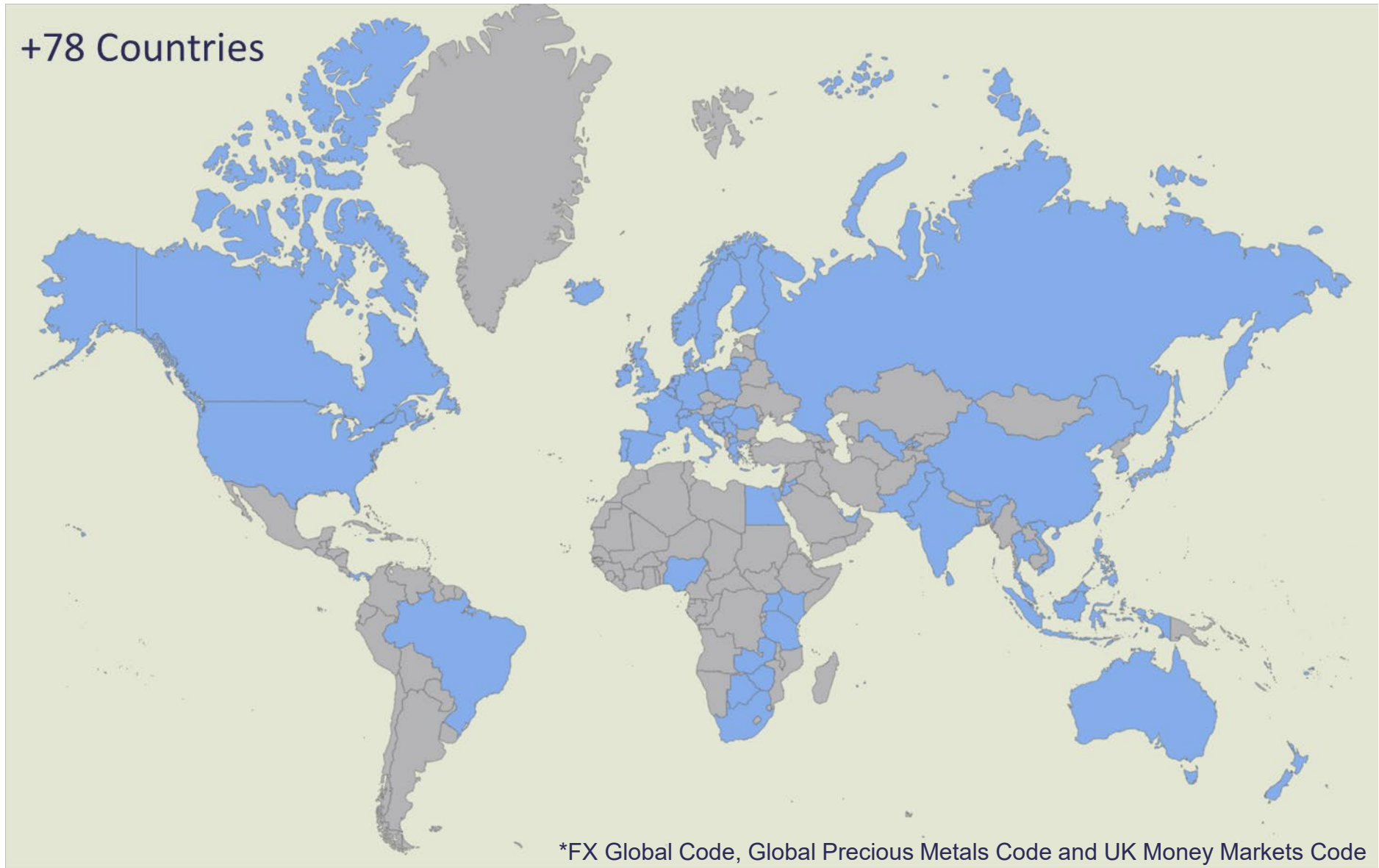
- Amongst other benefits, the ACI FMA Exams...
 - Bring significant measurable, achievable and timely significant **enhancement of staff competence, knowledge, ethical and professional conduct**
 - **Allow demonstration of compliance, support, leadership and proactive approach** to the public and regulators
 - **Grant access to a portable certification that is globally recognised and accepted** in several countries, therefore increasing candidate's career prospects on a national and international basis
 - **Improve acquisition of new skills and improvements of current behavioural patterns**, which are visible to clients, shareholders and the public
 - **Enhance the learning of global standards and skill sets which are unique** in financial markets
 - **Provide solutions to mitigate operational risk** under Basle II and III Accords.

Education is Key for Adherence to Industry Codes

- **Continuous Education**
 - Improves ethical behaviour and market integrity
 - Allows for professional development and proof of adherence
- ACI FMA has **developed its training and certification tools** in order to support compliance to requirements of ethical conduct and good market practices
- Now available
 - **ACI FX Global Code Exams**
 - Online and Test Centre versions
 - **ELAC (E-Learning, Attestation and Certification) Portal**
 - For Industry Codes of Conduct and other content
 - **Tailor Made Webinars & Seminars**
 - For members of ACI FMA all over the world



Usage of Our Educational Tools For Industry Codes



ELAC Portal (E-Learning, Attestation & Certification)

ELAC

***New, on a monthly basis:**

- 10/15 Self-Assessment Questions
- 5/10 Market Practice Scenarios

Forgot Login

Request Account

Login to ELAC

No ELAC account? Click [here](#) to find out how to subscribe.

E-mail address

Password

Login

The E-Learning, Attestation and Certification Portal (ELAC)

(ELAC) is an online, configurable, interactive training and testing portal, providing institutions a framework to demonstrate and communicate all staff are up-to-date with latest standards and good market practice guidelines applicable to their industry and role.

With ELAC, you can **implement Industry Codes and other content effectively and efficiently.**

ELAC- a true state-of-the-art continuous e-learning and certification portal that brings codes to life.

ELAC Features

- **Training**
 - Reading the Content (mark and keep track of your evolution)
 - Self-Assessment Questions (based on theory)
 - Market Practice Scenarios (“real life” examples designed by Professionals)
- **Attestation/Certification**
 - Ongoing certification, fully flexible and tailored to the needs of every institution
 - You select the frequency, the minimum score and status for compliance, as well as the number of Questions and Scenarios
- **Management & Information**
 - Allows Compliance/HR/Managers checks of staff performance 24/7

ELAC Features

- **Continuous Professional Development (CPD)**
 - Count and report the minutes of your ethical conduct and best market practices' training
- **With Proportionality features**
- **Access via Web Browser**
 - No software is downloaded
- **For further details on ELAC, please:**
 - Check our website on [ELAC Portal](#)
 - Check our video on [ELAC Video](#)

Applicable to:

- **Buy Side**
- **Sell Side**
- **Regulators**
- **Liquidity Providers**

ELAC Current Content



A Guide to Best Practice
in the European Repo Market

**FX GLOBAL
CODE**

GLOBAL
FOREIGN
EXCHANGE
COMMITTEE

**ACI FMA
Handbook**

Our Best Practices
and Further Guidance:
Reinforcing Industry Codes

GDF **GBBC**
DIGITAL
FINANCE

Global Cryptoasset Standards

Global Precious Metals Code
December 2022

LBMA

BANK OF ENGLAND

The UK Money
Markets Code

ACI ACI Financial Markets Association **2024**
International Public/Bank Holidays and Non-Settlement Dates

| Month | Day | Observance |
|-----------|-----|--------------|
| AUGUST | 1 | Bank Holiday |
| | 2 | Bank Holiday |
| | 3 | Bank Holiday |
| SEPTEMBER | 1 | Bank Holiday |
| | 2 | Bank Holiday |
| | 3 | Bank Holiday |
| OCTOBER | 1 | Bank Holiday |
| | 2 | Bank Holiday |
| | 3 | Bank Holiday |
| NOVEMBER | 1 | Bank Holiday |
| | 2 | Bank Holiday |
| | 3 | Bank Holiday |
| DECEMBER | 1 | Bank Holiday |
| | 2 | Bank Holiday |
| | 3 | Bank Holiday |

**ACI FMA International
Public/Bank Holidays and
Non-Settlement Dates Calendar**

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**FX options
course**

GDF

**GBBC Digital Finance
Code of Conduct**

ACI FMA – Enhancing Knowledge and Ethical Culture

