

ACI - The Financial Markets Association

ACI - The Financial Markets Association was founded in France in 1955 following an agreement between foreign exchange dealers in Paris and London. In the years that followed, other national associations were formed and there are now affiliated financial markets associations in 63 countries and individual members in another 10 countries. ACI, with over 13,000 individual members, is the largest international trade associations in the wholesale financial markets.

The Association has a clear mission statement that being 'to be regarded within the business community, financial services industry and by the authorities and media as the leading association representing the interests of the financial markets and to actively promote the educational and professional interests of the financial markets and industry'.

A Council comprising the Presidents of each of the affiliated national associations governs ACI. From this group is elected an Executive Committee comprising a President, Vice President, Treasurer, Chair of the Board of Education (BoE), Chair of the Market Practices Committee (CFP), Chair of the Special Project Group (SPG), Chair of the Euribor ACI Committee and Regional and Sub-Regional Executives.

The Association's Secretariat is based in Paris.

ACI's Board of Education

ACI's Board of Education is responsible for all decisions concerning formal education in ACI and developing an ongoing strategy for ACI's education programme. As part of this process it oversees ACI's suite of professional examinations that currently comprises The ACI Dealing Certificate, The ACI Operations Certificate and The ACI Diploma. Examinations are currently delivered, electronically, on a global basis.

ACI's Committee for Professionalism

ACI's Committee for Professionalism has the responsibility to formulate and propose guidelines, both technical and ethical, concerning the operations of the markets and the professional activities of ACI members. These guidelines comprise The Model Code. At the request of the parties concerned, give advice and offer arbitration services on professional disagreements or problems having an international character, provided all parties to the disagreement are agreeable to giving the necessary mandate to the CFP and agree to waive any legal responsibility arising from the CFP's recommendations. It also formulates and proposes policies and guidelines establishing the professional standards for members of ACI. Additional areas of focus include working actively with other industry groups and representing ACI on committees pertinent to the marketplace and producing small, specialised reports relating to market issues e.g. risk management, crisis management.

ACI's Special Project Group

ACI's Special project Group works reactively, on projects assigned to it by ACI's Executive Committee or Council and recommend to ACI's Council, via ACI's Executive Committee, suggestions or proposals regarding such projects. It additionally works *proactively*, on projects that are considered to be of importance to the long-term wellbeing of the Association and recommend to ACI's Council, via ACI's Executive Committee, suggestions or proposals regarding such projects. It additionally has the responsibility of overseeing the regular updating of ACI's Charter and Statutes in conjunction with ACI's Executive Committee.

Euribor ACI Committee

Euribor ACI was founded in 1999 with the launch of the Euro. Its executive members are the national associations of ACI - The Financial Markets Association, participating in the Euro. Associate members are the national associations of ACI - The Financial Markets Association of those European countries that are not participating in the Euro. Euribor ACI has implemented 4 European cross border working groups, (Derivatives Working Group, Money Market & Liquidity Working Group, EU Commission Working Group and the STEP Task Force). Euribor ACI also participates in the management of the Euribor and Eonia indices.

Contact details for further information:

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