



ACI America BIS FX Working Group Event

The Path Forward for Conduct and Adherence

A Message From John Drohan, President ACI America

Dear Friends,

On behalf of our executive committee, I am delighted to report that our May 26th BIS FX Working Group panel on the release of Phase I of the BIS Global Single Code of Conduct was a resounding success!

Our panelists, including Simon Potter of the New York Fed, took questions for a standing room only audience of ACI FMA individual members, sponsor guests and media. Topics ranged from contents and implications of Phase I Code principals, the code development process, what to expect from Phase II, and the all important issues of training, attestation and adherence.

ACI The Financial Markets Association remains more relevant than ever, with several points emerging from the panel session:

Phase I of the Global Code is a set of principals, not rules, which overlay and supplement the major regional codes considered by the BIS, most notable the ACI Model Code, the market's oldest and most widely accepted.

Phase II is expected to set standards of conduct around more recent market developments, such as electronic trading and non-bank liquidity providers

The ability of bank supervisory management to demonstrate training adherence remains a key challenge.

More:

For media links and a full Audio Presentation of the event.