



ACI
The Financial Markets Association



31st Interarab Cambist Association Kuwait 17-21 November 2005

An update on ACI -
The Financial Markets Association

Godfried De Vidts
ACI President

Agenda

- 50 years Anniversary
- Mission statement
- Working groups
- The future – work with ICA



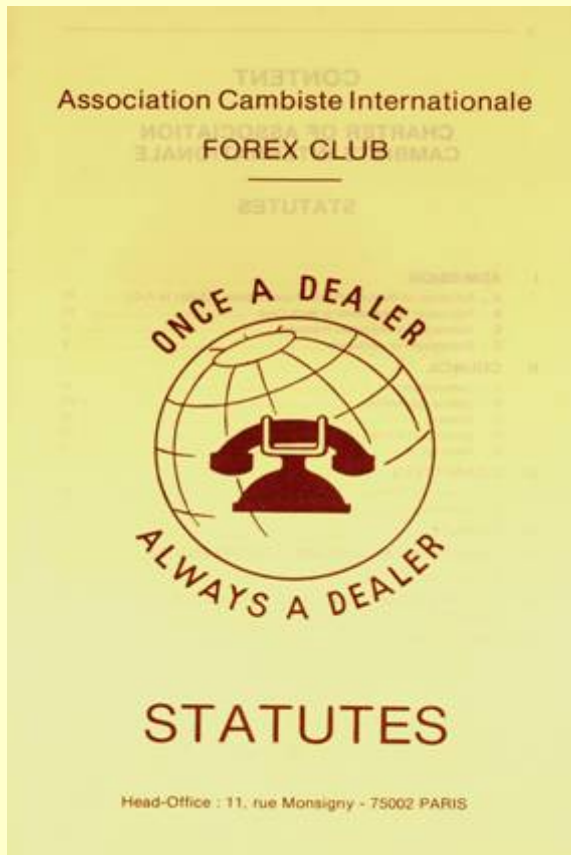
50 Years of ACI



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What makes a good trader?

Quick decision making skills

good knowledge of the banks
and the exchange market

language skills

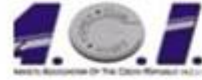
strong spirit

What ACI can offer....

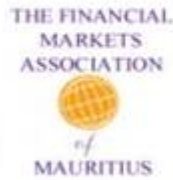
Education

Structure





FOREX CLUB HELLAS
ACI THE FINANCIAL MARKETS ASSOCIATION IN GREECE

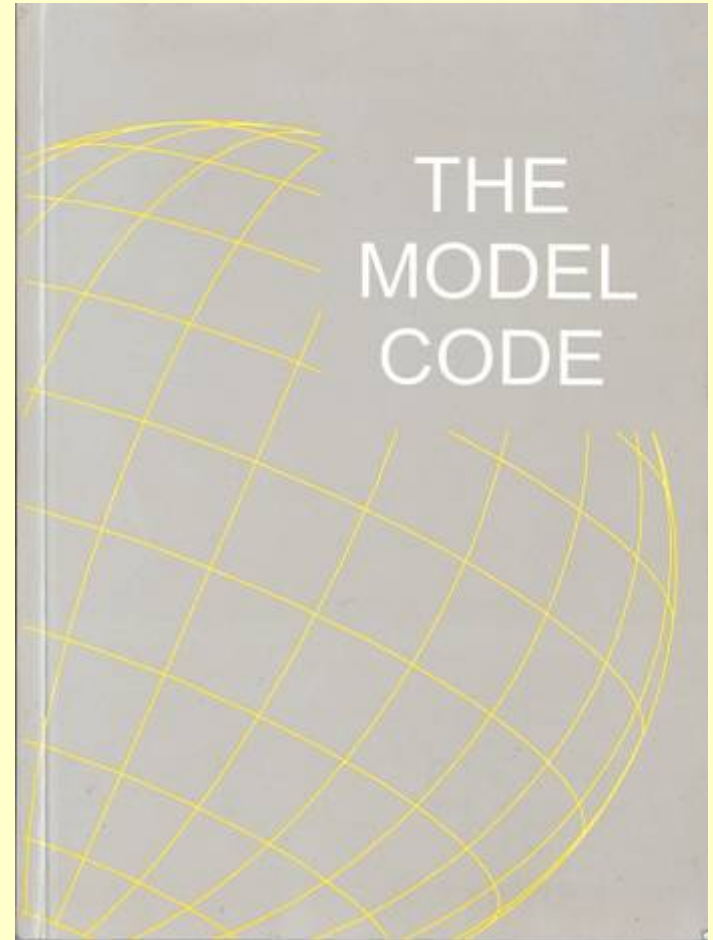


FINANCIAL MARKETS ASSOCIATION OF PAKISTAN



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50 Years of ACI



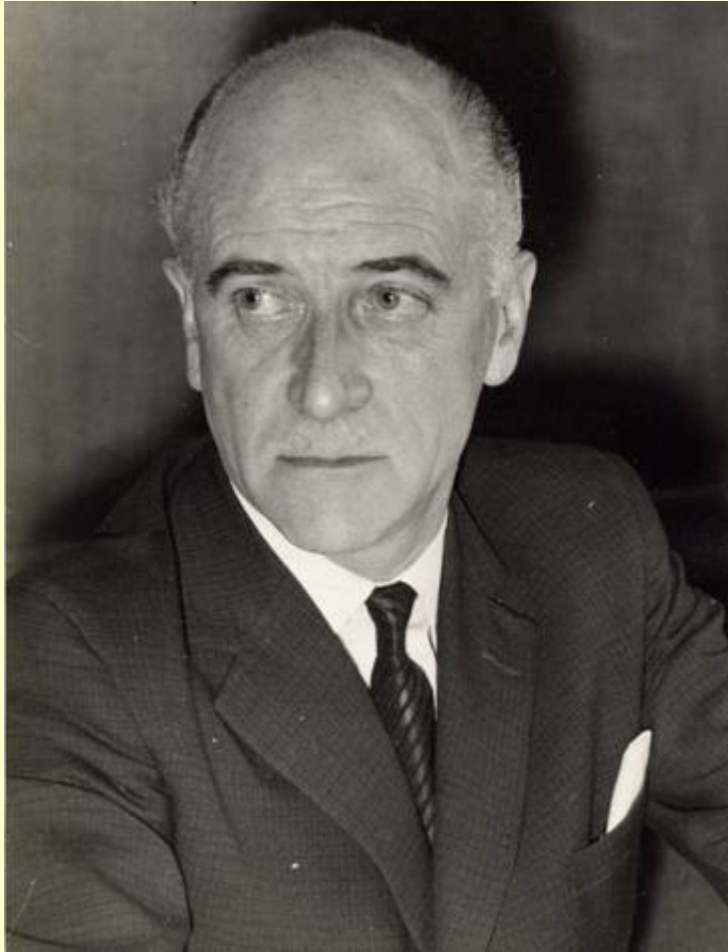
“the most up-to-date and widely used code amongst the world’s foreign exchange and money market traders.”

Eugene Ludwig

50 Years of ACI



50 Years of ACI



“ACI’s future will depend not upon me nor upon any one person but upon the loyalty of all of us – loyalty to our profession and to one another, as set out in our Charter, and a sense of responsibility to ourselves, to our banks and to the trading community whom we serve.”



Mission Statement

To be a leading global association of wholesale Financial Market professionals contributing to the market development through education, market practices, technical advice and networking events



Board of Education



- ACI offers the only specialised suite of electronically delivered professional examinations, tailored to the financial markets, on a global basis for members and non-members.
- Training courses are provided by a wide range of external training companies.
- Examinations are open to both members and non-members of ACI.
- Dealing Certificate
Settlements Certificate
Diploma



Committee for Professionalism



- ACI's - The Model Code
“The guideline to best market practices globally”
- Incorporates the major national Codes of France, Japan, Singapore, the UK and the USA, plus the original ACI Code of Conduct
- Arbitration & Dispute Resolution for members and non-members
- The only service of its kind
- Proactive Lobbying

Special Projects Group



- World-wide representation and initiatives
- Statutes – reflect changing financial markets
- Congress blue-print



€URIBOR - ACI



- €URIBOR ACI established in 1999
- The Eurozone became the domestic market for 12 countries.
- Four working groups established
- Their success shows the commitment of the banking community in Europe.



Money Market and Liquidity Working Group



- 22 senior Money Market and Treasury specialists from banks of the euro area as well as Switzerland and the UK, with the ECB as observer.
- Strategic mission of focusing on treasury and liquidity issues in the Euro area
- Participants need to regularly exchange information
- High level of contact between themselves.



Derivatives Working Group



Actively monitors and manages developments in derivative markets

- Launch of EONIA SWAP INDEX
- Dialogue with major European exchanges
- Working closely with ECB on market analysis and impacts of policy changes
- Follows new developments on accounting and derivative classes (e.g. inflation linked)
- Sponsors financial market community with know-how

European Commission Working Group



- Represent ACI at The European Commission
- Represent ACI at CESR
- Promote meetings with Financial Authorities.
- Participate in Public Consultations



Short Term Paper Task Force (STEP)



- Integrating the fragmented short-term securities markets
- Convergence of heterogeneous market standards and practices
- STEP market convention (define standards and procedures)
- Launch 1 st QTR 2006



ACI – The Future

- Support world-wide market initiatives
- Represent members in Central Bank and Regulatory forums
- Work with other associations including ICA
- Educate, innovate, value-for-money
- Support of banking sector

