**ACI FMA ELAC Update – September 2022**

**ACI FMA ELAC Marketing and Distribution**

There are 54 entities accessing ELAC for ethical conduct training, with access of the tool originating from over 75 different countries.

**Did You Know That…**

… ACI FMA has already presented the programme for its 60th World Congress that will be held in Paris on 17th November 2022. Organised in partnership with ACI France and The Full FX, this event promises to be an important occasion for the financial markets community to gather and discuss relevant topics for our industry. As part of the programme, Panel Five is entitled “The FX Global Code – What’s Happening”, where prominent speakers will have the chance to present their views regarding adherence and implementation of the Code.

**Sales and Distribution**

ACI FMA has presented the current state of our educational tools to members of ACI Philippines, as their board is considering methodologies aimed at developing education for market participants in the country. Several local institutions have adhered to the FX Global Code, and published their Statements of Commitment, so ACI FMA will be looking to work together with ACI Philippines in projects that look to promote training for good market practices (and their respective adoption).

Following an introduction of the ELAC Portal to the Executive Board of ACI Croatia, we have agreed to promote a wider webinar to present the tool to their members, so that they are able to see the features of the tool and how it helps individual market participants in their ongoing training and attestation for industry Codes. Local adherence to the FX Global Code in the country has room for improvement, so we hope this webinar will assist the resident institutions in their implementation of good market practices.

Another Central Bank from Europe has gone live in ELAC for training and certification in the FX Global Code. With an agreement to access the tool for 3 years, they became the 12th Central Bank in the ELAC community (coincidently, all of them have signed and published the respective Statement of Commitment to the Code).

**FX Global Code - Global Foreign Exchange Committee (GFXC)**

There are now **1.131** entries to the Global Index of Public Registers, with 165 of those (14,6%) having already published their respective Disclosure Cover Sheets in that Global Index. Those entries generate from **17** Participating Public Registers, with 14 of them already allowing Market Participants to publish their Disclosure Cover Sheets in the respective Register.

**United Kingdom Money Markets Code - Bank of England (BOE)**

Currently, there are 230 entities with their Statements of Commitment published in the Public Register of the Bank of England. The full list is available on this link: [https://www.bankofengland.co.uk/markets/money-markets-committee-and-uk-money-markets-code/public-register](about:blank)

**Global Precious Metals Code - London Bullion Market Association (LBMA)**

There are now 171 entities that have signed the Statement of Commitment to the Global Precious Metals Code, after the recent inclusions of M A H Gold and Jewellery LLC, Sequel Logistics Pvt Ltd, Tradition (Dubai) Ltd and Uguras Kiymetli Madenler Sanayi Ve Dis Ticaret Anonim Sirketi. Further details can be accessed using the following link: [https://www.lbma.org.uk/market-standards/statements-of-commitment](about:blank)

An ACI FMA temporary Working Group has submitted its views to LBMA for its Initial Consultation in the review of the Global Precious Metals Code. We drafted 32 suggestions for improvement and have received positive feedback from LBMA regarding the adoption of most of them.

**ACI ELAC Content**

Currently, there are:

* 681 Questions and 312 Scenarios available in ELAC for the FX Global Code
* 243 Questions and 62 Scenarios available in ELAC for the UK Money Markets Code
* 156 Questions and 56 Scenarios available in ELAC for the Global Precious Metals Code
* 50 Questions in ELAC for the ACI FMA Handbook

In total, there are 1.130 Questions and 430 Scenarios available in ELAC for all Codes.

**ACI FMA Education**