

Organisation and Representative Bodies of



Members in various countries organise themselves into **National Associations**. National Associations must have their Statutes aligned in accordance with the Charter and Statutes of ACI. A National Association proposes itself for affiliation to ACI so that it may represent its members, both on an ongoing basis and formally at Council Meetings, and facilitate their participation in ACI issues and initiatives.

The **Council** is composed of all ACI's affiliated National Associations. It holds full power for the definition and conduct of affairs of the Association. The Council meets at least once a year and approves the future development of the Association and its members.

The **Executive Board** is the representative and managing body of the international Association, which is accorded powers given by Council. Each member of the board is elected by the Council for a term of 3 years - no member may hold the office for more than two terms.

Members as of January 2009:

President	Manfred Wiebogen Volksbank AG - Vienna
CFO	Aldo Bortolotti Banca Popolare di Milano - Milano
Vice President <i>Rep. Asia</i>	Eddie Tan Citibank - Singapore
Board Member <i>Rep. Americas</i>	Lynn Kennedy Bank of Montreal - Toronto
Board Member <i>Rep. Europe</i>	Philippe Jeanne Natixis - Paris
Board Member <i>Rep. Middle East & Africa</i>	Amr El Ganainy Commercial International Bank - Cairo

"Strong focus on governance - ethical and moral standards"

In accordance with the purpose and principles of the Association, ACI has two *Standing Committees*:

Committee for Professionalism: The "CFP" is responsible for matters relating to expected standards of good practice in the wholesale financial markets.

Chair: Terry Tanaka, RBS - Tokyo

Board of Education: The "BOE" is responsible for education and examination programmes.

Chair: Christoph Niggli, UBS Bank - Zurich

Staff ACI Head Office, Paris:

Jean-Pierre Ravisé, Managing Director

Natalie van Drenth, Deputy Manager

Patricia Casal Iglesias, Administrative Assistant

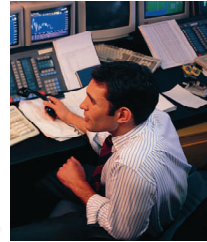
"Personal and company networking for its members"

National Association Network

... members of



Forex Club Argentino	Macau TFMA
ACI Australia Ltd.	ACI TFMA Macedonia
ACI Austria TFMA	ACI Malaysia
ACI TFMA Bahrain	ACI Malta TFMA
ACI Belgium TFMA	TFMA Mauritius
FMA Canada	ACI Monaco TFMA
ACI Channel Islands TFMA	ACI Mongolia TFMA
ACI Croatia TFMA	ACI The Netherlands TFMA
ACI Cyprus TFMA	New Zealand FMA
ACI TFMA of Czech Republic	ACI Nigeria TFMA
ACI Forex Danmark TFMA	ACI Norge TFMA
ACI Egypt TFMA	TFMA Pakistan
ACI Forex Finland TFMA	ACI TFMA Philippines
ACI France - AFTB	ACI Polska
ACI TFMA Georgia	Forex ACI Portugal AMF
ACI Deutschland TFMA	ACI Romania APF
Forex Club Hellas	ACI Russia TFMA
TMA Hong Kong	ACI Serbia
ACI TFMA Hungary	ACI Singapore TFMA
ACI TFMA Iceland	ACI Slovakia
Forex Association of India	ACI Forex Slovenia TFMA
ACI Indonesia	ACI South Africa TFMA
ACI FMA Ireland	AMF ACI Spain
Forex Israel	Sri Lanka Forex Association
ATICFOREX TFMA Italy	ACI TFMA Sweden
ACI Japan	ACI Suisse TFMA
Jordan Forex Association	ACI Tanzania TFMA
ACI Kenya	ACI Thailand
Korea Forex Club	Forex Club de Tunisie
Kuwait FMA	UAE FMA
ACI TFMA Lebanon	ACI UK TFMA
ACI Luxembourg TFMA	ACI Zambia



*"The voice of Treasury,
Trading and Sales"*

ACI - The Financial Markets Association

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What is ACI ?

ACI - The Financial Markets Association represents the interests of their members, working within a financial institution or a financial services provider. The members are, in large part, engaged within the financial trading or sales environment in the global financial markets.

“Largest association of wholesale financial market professionals”

The definition of financial markets incorporates Foreign Exchange, Interest Rate Products and other Securities, Banknotes & Bullions, Precious metals and Commodities and their various kinds of Derivatives. E.g.: the FX market operates

24 hours a day and is the largest and most liquid market place. The Bank for International Settlements confirmed the daily traded FX-volume as \$ 3.210 billion in the over-the-counter activities in the year to April 2007.

ACI is a non-commercial organisation and counts some 13,000 international members from 68 countries of which 63 National Associations are affiliated to ACI International. The international organisation was founded in 1955 as “FOREX – Club A.C.I.” and renamed in 1995 into *ACI - The Financial Markets Association*. The Head Office of the international association is based in Paris, France.

ACI provides a standard to the International Financial Markets in terms of

- maintaining a *professional level of competence* and ethical standards,
- market *liquidity provided* by their traders,
- giving advice and *offering arbitration* services in professional disagreements or disputes,
- offering a global *third party certification* (ACI Dealing Certificate, ACI Operations Certificate, ACI Diploma),
- personal and company *net-working*.

“Representing some 13,000 members in more than 60 countries

Committee for Professionalism (CFP) – Market Practices

The CFP is an advisory body of ACI charged with 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.

“Advice and arbitration services on professional disagreements”

The Model Code is designed to have global application in the OTC professional financial products market. It should be taken as a globally accepted minimum standard for market participants. The adherence by ACI’s members (and non-members alike) to the principles set out in The Model Code is expected to help keep the professional financial markets free from regulation, or subject only to a minimum.

Board of Education (BOE)

ACI’s Education mission is to promote the global standards of professionalism, competence and ethics in treasury activities and products in financial markets through ongoing educational programmes and examinations. The Board of Education is responsible for and advises ACI’s Executive Board on all decisions concerning formal education with ACI.

ACI provides a suite of specialized examinations targeting Foreign Exchange and Money Markets, Derivatives, Repos, Risk Management etc. for front, middle and back-office staff. The BOE works closely with regulatory bodies in a number of countries to ensure that market standards, ACI’s examinations and regulatory requirements all find common ground. The Education Program provides a globally acknowledged, portable, professional qualification that enhances career prospects, improves job performance, and sets benchmarks within the industry.

Academic cooperation: To provide continuous enhancements according to developments in the markets and also to ensure the highest quality of examinations, ACI works with the Frankfurt School of Financial Management, as its academic partner, to achieve these objectives.

Suite of Exams and Certifications

The ACI Dealing Certificate, is a foundation program that allows candidates to acquire a working knowledge of the structure and operation of the major Foreign Exchange and Money Markets including the ability to apply the fundamental mathematics used in these markets and their core products (Cash, Forwards and Derivatives), and the basic skills required for competent participation, including the ability to apply the fundamental mathematics used in these markets.

The ACI Diploma, builds on the DC to ensure that candidates have a good practical knowledge of the Foreign Exchange and Money Markets, the linkages that exist between the different markets and the concepts used in managing the risks in these markets. The course is designed for senior dealers.

ACI Operations Certificate, has been designed to provide a benchmark for competence in all aspects of the operations process. The target group is operations staff, internal and external auditors, compliance and risk officers, other trading room support areas, product control and vendors.

Exams may be taken worldwide via our partner Thomson Prometric.

“Setting the benchmark in certifying the financial industry globally”



Euribor ACI

Euribor ACI was founded in 1999 with the launch of the Euro. Its executive members are the national associations of ACI, participating in the Euro. Associate members are the national associations of ACI of those European countries that are not participating in the Euro.

Euribor ACI has implemented European cross border working groups and participates in the management of the Euribor and Eonia indices. A large degree of interest and a strong commitment exists on the part of all participants together with a feeling of being part of the continued construction and development of the financial markets in Europe.

An ECB observer attends every group meeting.

A strong cooperation exists with other bodies such as the ERC, FBE working groups and the ECB Money Market Contact Group.