



Concluding Statement of the ACI FMA leadership meetings, Belgrade, 19-21 Oct 2016

At the recent ACI FMA Council meeting, held in Belgrade, Serbia last week, the association's representatives discussed its ongoing work in the areas of ethical conduct, education and networking. Council approved the 2017 budget and received reports from its Working Groups and Committees. The group declared its unified support for ELAC, the ACI FMA's eLearning, Attestation and Certification Portal (www.acifma.com/elac), and reiterated its intent to provide high standards for the professionalization of the wholesale financial markets.

The Council is comprised of the Presidents and Secretaries of each of the National Associations, representing all of the individual members from over 60 countries, and the body that elects ACI FMA's Management Board. On its flagship initiative, the following statement was agreed: "We, the Council of the ACI FMA, declare our support for the ELAC Portal as our platform for the international distribution of our Model Code and the BIS Global FX Code. We recognise that the ELAC technology will enable ACI FMA to interact with our international membership and other market participants."

Mr Bruno Langfritz, ACI FMA Europe President & Vice Chairman, stated "ELAC demonstrates our fresh thinking and modern approach in supporting our industry, while we carry on with our well-received traditional education programmes. Since its introduction in 2015, ELAC successfully helps market participants from the sell side and the buy side with the attestation and adherence of international codes of conduct, including the BIS Global FX Code and The Model Code. It has been a big effort, and will be a rewarding achievement."

At the Council meeting, Brigid Taylor was welcomed as Paris-based Managing Director. Brigid Taylor will begin her work at the Head Office on 7 November 2016.

After many years of personal commitment, Eddie Tan announced his intention to retire from the ACI FMA as Chairman, with Vice Chairman Bruno Langfritz temporarily assuming the role of Chairman. Eddie Tan said "it has been a delight to serve with the ACI FMA for so many years. The ACI FMA is on a proper footing, and has many years of growth and relevance ahead. I have every trust in my colleagues and their ability to further our common goals."

Outgoing ACI FMA President Marshall Bailey, in his final speech in Belgrade, paid tribute to the Council and the future plans with the statement: "The ACI FMA has importance all over the world, and the development and support of the ELAC Portal will ensure that the ACI FMA can continue to play its role as a trusted provider of valuable industry solutions for all financial market participants."



Council and the Management Board bid farewell to Marshall Bailey and Eddie Tan. The Management Board thanked Marshall for 2 1/2 years of dedicated service to ACI FMA. Bruno Langfritz further commented that “the creation of ELAC represents a major milestone of Marshall’s presidency and that the Association needs to cultivate and promote his achievements so that ACI FMA will remain successful for years to come.”

At the end of the meeting, the Council and the Management Board gave a standing ovation to thank Eddie Tan for the many years of extraordinary work and commitment to ACI FMA.