

MEMBERSHIP

ETHICAL CONDUCT

EDUCATION



Jon Pyzer
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UK Money Markets Code

Dear Jon

ACI Financial Markets Association (ACI FMA) strongly supports the UK Money Markets Code. It promotes a fair, effective and transparent market in which a diverse set of UK Market Participants, supported by resilient infrastructure, are able to confidently and effectively transact in a manner that is consistent with the highest standards of behaviour.

ACI FMA has traditionally supported regulatory, civil and criminal regulatory/legal measures that use and complement established appropriate Codes of Conduct. Therefore, ACI FMA welcomed the publication of the UK Money Markets Code by the Bank of England and the recognition by the Financial Conduct Authority of this Code within the SMCR.

ACI FMA, as longstanding proponents and influencers of ethical conduct and good market practices to financial markets professionals, is strongly of the view that the UK Money Markets Code reflects the minimum standards and good market practices that are expected from Market Participants in the deposit, repo and securities lending market in the United Kingdom.

ACI FMA is a leading global trade association representing the interests of the professional financial markets' community. Established in 1955, ACI FMA is focused on enhancing best market practice and supporting market participants to adhere to principles of ethical conduct. ACI FMA is an international association with 60 National Associations worldwide (including in the UK) representing over 8.000 members.

Yours sincerely

Bruno Langfritz
ACI FMA Chairman

Paris, 3 March 2020