

MEMBERSHIP

ETHICAL CONDUCT

EDUCATION



Jon Pyzer
Senior Adviser
Sterling Markets Division
Bank of England

UK Money Markets Code

Dear Jon,

ACI Financial Markets Association (ACI FMA) strongly supports the updated version of the UK Money Markets Code published by the Bank of England on the 21st of April 2021. ACI FMA believes that this Code continues to promote a fair, effective, and transparent market in which a diverse set of UK Market Participants, supported by resilient infrastructure, can confidently and effectively transact in a manner that is consistent with the highest standards of ethical and professional behaviour.

ACI FMA has traditionally supported regulatory, civil, and criminal regulatory/legal measures that use and complement established appropriate and industry-acknowledged Codes of conduct and good market practices. Therefore, ACI FMA welcomed the publication of the new UK Money Markets Code by the Bank of England and its prompt 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 updated version 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 supporting the interests of the professional financial markets' community, with 60 National Associations worldwide (including ACI UK) representing over 8.000 members. Established in 1955, ACI FMA is focused on enhancing best market practice and supporting market participants to adhere to principles of ethical conduct and good market practices.

Yours sincerely

Bruno Langfritz
ACI FMA Chairman

Kim Winding Larsen
ACI FMA President Delegate

Paris, 17 May 2021