

ELAC –

E-LEARNING, ATTESTATION & CERTIFICATION

Fact Sheet



Ethical Behaviour in the Financial Markets - Deploying an Effective and Sustainable Adherence Framework in the Wholesale Financial Markets

ELAC provides employers and individual market practitioners in the financial sector a high-quality continuing professional development solution –, helping the industry reclaim professional standards in ethical conduct in a sustainable manner.

With the support of the ACI members’ network, and engagement with the industry, we offer a solution that empowers employers to provide and demonstrate the concrete steps they are taking to ensure all of their staff are continuously educated to the highest ethical standards of conduct. It provides assurance that staff are aware of the latest market practice, and understand their individual obligations.

“ACI FMA’s mission is to become the global recognized body bringing international self-certification in the wholesale financial markets industry.”

Benefits to your organisation

- Access to Codes recognised and supported by regulators and central banks around the world;
- A strong and effective, sustainable adherence mechanism for all relevant staff, in all jurisdictions;
- To demonstrate support, leadership and proactive approach to the public and regulators;
- Significant measurable, achievable and timely significant increase in market participants’ awareness;
- An adherence framework that can sit alongside and reinforce appropriate codes of conduct;
- Appropriate MIS for Boards, senior managers, and (where appropriate) regulators;
- Culture change via embedded behavioural improvements, visible to clients, shareholders and the public;
- A solution to mitigate operational risk under Basle III.

ELAC – Personalised & Contextualised Service

<i>Great visual appeal and facilitating the user with clear navigation</i>	<i>Different levels, start basic and earn your way into more content and more control</i>	<i>Continuous professional development of the industry – pull & push of best practice</i>
<i>Market participants create their own profile, set their own goals and demonstrate their professionalism</i>	<i>Available when you need it and where you prefer it (choose own device)</i>	<i>Interactive elements which entice to learn and find out more, educating the industry</i>
<i>Above all, create awareness and provide education on Code of Conduct, embedding ethical conduct and culture</i>	<i>Global, local and institutional context and relevance</i>	<i>Can be white labelled for individual institutions and include internal codes</i>

ELAC- a true state of the art continuous learning portal that helps market professionals stay up to date with the latest ethical behaviours. The ELAC-portal is sourced from the industry, and ensures staff are educated about latest market practice in wholesale financial markets.

ELAC offers

A sustainable solution for Codes of Conduct

With ELAC, financial market practitioners can learn, search, read, and adhere to all Codes of Conduct relevant to their industry sector, job role and experience level 24/7, and are notified when updates are published.

Demonstrate Adherence: Market Practices & Self-Assessment

With ELAC, Codes of Conduct are continuously challenged by wholesale financial markets participants. New market practices and self assessment questions are continuously created in collaboration with Market Practitioner Groups and industry experts.

Continuing Professional Development

ELAC subscribers earn Continuing Professional Development (CPD) Points and maintain a Personal Accreditation Rating (PAR) by completing market practice modules, self-assessment questions and by contributing to the actualisation of ethical standards as markets evolve.

Industry wide & international

Regulators remove the “constructive ambiguity” and assist the industry directly by reinforcing common global standards, long recognized as adding value the education and professionalization of wholesale financial markets participants.

Institutions moderate and monitor standards in their institution and can constantly report their institution is meeting the industry standard and aware of latest market practices and benchmarking internal standards and practices.



ELAC PORTAL

ACI FMA is connected with industry Market Practitioner Groups, providing the global network of experts, required to maintain and quality assure the accreditation and updates to Codes and market practices on ELAC through the ACI Network, ACI Committee for Professionalism (CFP) and ACI Board of Education (BOE).

Individual market participants earn a Personal Accreditation Rating (PAR) to increase their market value, and with an option to promote and share their professionalism and expertise to colleagues, clients and supervisors.

The opportunity for wholesale financial market participants:

Institutions subscribe staff members to ELAC for minimum period of two years (ideally five years). Prices available on request.

Featuring:

1. ELAC Portal or content modules, including constant market-practice updates;
2. Setup and training of quality control of market practice feedback loop based on requirements of your institution;
3. Support to assist learners throughout their journey;
4. MIS and RAG Dashboard: Qualify, quantify and compare individual responsibility & senior management accountability, with Board-level information;
5. Update and alert licensees of new code updates, market practices and recommendations;
6. Internal codes of conduct (optional);
7. ACI FMA membership (optional).

Optionally a white labelled version of ELAC can be delivered connecting to the internal systems available within your institution.

Ambition 2016

Sign up large numbers of individual market participants from multiple institutions by Q4 2016.

2016 - 2020

By implementing the plans, we expect to grow the number of signed up user licenses to 10% of the people working in wholesale financial markets by 2016, 25% in 2018, 50% in 2020. Should this be mandated by regulators, numbers will increase.

Distribution is organized through ACI FMA's extensive network of National Associations and through liaison with regulatory bodies and wholesale financial market participants globally.

Strategic objectives

- Codes for all industry sectors and asset classes. It is our ambition to develop lessons and market practices contextualized for different industry sectors and personalized to roles and experience levels. We have already set out to develop Fixed Income and ALM in 2015, and we aim to complete all sectors by December 2017;
- Establish a global network of partnerships. ELAC is the portal for institutions and partners who share the vision and through subscription can financially support the ongoing updates of Codes, best practices, exam questions;
- ACI education programme. Integrated with the world acclaimed ACI Dealing Certificate, ACI Operations Certificate, ACI Model Code Certificate and ACI Diploma;
- Continuous improvement. We continue to create value to the industry by continuously improving the user experience and access to ELAC, content, scaling the operations whilst maintaining high service level and quality of service.

Partner with ACI FMA

Partnering with the ACI will enable you to demonstrate the concrete steps you are taking to ensure all of your staff are educated to your expectations of the highest ethical standards of conduct, and that they understand their individual obligations.

Please feel free to contact us for more information or to request a demonstration.



ACI FMA

ACI – The Financial Markets Association is a global non-political, non-profit association of wholesale financial market participants, founded in Paris in 1955 as *Association Cambiste Internationale* and currently counts over 13,000 international members from 68 countries, with growing interest globally.

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