

ACI

The Financial Markets Association



Update on the ACI Operations Certificate

Presentation for
ECB Operations Managers Group

By Andreas Gaus

Credit Suisse Managing Director
Board Member of ACI Suisse
and ACI International

Agenda

- ACI Overview
- ACI Education Activities
- The New ACI Operations Certificate



ACI Overview

- Founded in France in 1955 following an agreement between foreign exchange dealers in Paris and London
- Now affiliated financial markets associations in 65 countries and individual members in another 17 countries
- Largest membership of any of the international associations in the wholesale financial markets
- Head Office based in Paris



ACI Education Activities (1/3)

Overview

- ACI offers the only specialised suite of electronically delivered professional examinations, tailored to the financial markets, on a global basis
- Training courses are provided by a wide range of external training companies
- Examinations are open to both members and non-members of ACI



ACI Education Activities (2/3)

ACI Education Programme

- Foundation

 - The ACI Dealing Certificate

 - The ACI Operations Certificate (New)

- Advanced

 - The ACI Diploma



ACI Education Activities (3/3)

Target Groups

- **ACI Dealing Certificate**
New entrants to the market, traders with some experience, financial analysts, vendors (e.g. Reuters, EBS, etc.)
- **ACI Diploma**
Experienced traders and middle management
- **ACI Operations Certificate**
Operations & middle office personnel, traders and vendors



The New ACI Operations Certificate (1/4)

Business Case

The existing ACI Settlement Certificate was approximately 7 years in place and was never systematically improved to reflect the changing market practice and landscape



The New ACI Operations Certificate (2/4)

Opportunity Statement

- Meet ACI quality standards and high expectations from ACI members
- Avoid reputational risk and ensure self-regulation
- Think along the whole process chain (front to end)
- Bring the trading community closer together with staff from operations
- Increase the number of potential candidates (e.g. risk management, compliance, product control and IT-people)



The New ACI Operations Certificate (3/4) Characteristics

- Reflects today's best market practice
- Incorporates the whole process chain from front to end.
- Quality and actuality is ensured by ACI market professionals and the academic support by the Frankfurt School of Finance and Management



The New ACI Operations Certificate

Topic Basket Example

Section 1 - Overall financial market and front to end treasury view

- Roles of each participant within the financial market
- Segregation of duties between Treasury Trading and Sales, Middle Office and Operations
- Front to end process management
- Quality, customer-orientated service for both internal and external clients



The New ACI Operations Certificate

Topic Baskets Overview (1/2)

- Overall Financial Markets and Front to End Treasury View
- Deal Capture, Trade Entry and Confirmations
- Settlement, Netting and Clearing
- Reconciliations and Investigations
- Treasury Systems & Data Management



The New ACI Operations Certificate

Topic Baskets Overview (2/2)

- Risk Management, Controls, Compliance, Documentation including ACI Model Code
- Foreign Exchange
- Money Markets
- Derivatives
- Short Term Bonds and Notes



The New ACI Operations Certificate Link

Syllabus/Reading List and Registration Details
available at

www.aciforex.com
under 'Education'



Q&A

Thank you for your attention.

Any questions 

