

EDUCATION ASSISTS ADHERENCE TO THE GLOBAL PRECIOUS METALS CODE

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A perspective on how continuous training and certification can help in the adoption and acceptance of the Global Precious Metals Code.

As long-standing proponents and influencers of ethical conduct, ACI Financial Markets Association (ACIFMA) – the global trade association for financial markets professionals with more than 9,000 members

ELAC ALLOWS YOUR ENTITY TO ADAPT THE TRAINING TO THE NEEDS OF YOUR BUSINESS.

worldwide – has always encouraged its members to acknowledge, respect and adhere to the principle of ethical behaviour.

Having participated in the creation of the FX Global Code, ACIFMA has partnered with LBMA to promote adherence to the Global Precious Metals Code (the Code) through its online training platform. ACIFMA believes these initiatives contribute to an improvement in the structure of global financial markets.

GLOBAL PRECIOUS METALS CODE

The Code, published by LBMA in May 2017, sets the standards and best practices expected from market participants in the global OTC wholesale precious metals market. The Code is intended to define a robust, fair, effective and transparent market where all participants are able to transact according to best practice guidelines. It sets out a common set of principles to promote the integrity and effective functioning of the global market, covering ethics, governance, compliance and risk management, information sharing and business conduct.

As Paul Fisher, LBMA Chairman, mentions in the Code's Foreword: "Such Codes are important contributors to developing and establishing the trust on which markets depend. This trust is critical to the maintenance of an effective, fair and transparent market where high standards of behaviour are the norm." For ACIFMA, there is no doubt of the Code's importance to the precious metals market, as all LBMA members have signed their respective Statements of Commitment.

ACIFMA HAS PARTNERED WITH LBMA TO PROMOTE ADHERENCE TO THE GLOBAL PRECIOUS METALS CODE (THE CODE) THROUGH ITS ONLINE TRAINING PLATFORM.



ACIFMA CAN HELP YOUR ENTITY AND YOUR STAFF TO ADOPT AND EMBRACE THE CODE

Most importantly, we can help you demonstrate ongoing adherence through our training platform. Our ELAC (E-Learning, Attestation and Certification) portal, which is available to all market participants, provides subscribers with quick and practical access to a strong and effective sustainable adherence framework for all relevant staff within their entity. This training tool includes access to materials on the available codes, and those completing the module can gain certification as evidence of adherence.

Content for ELAC is key, so the training is built around questions on the wording of the Code and on market practice scenarios which have been created by market participants, allowing the principles of the Code to be linked with 'real-life' cases and concrete examples. It is built by the industry for the industry.

ELAC also allows your entity to adapt the training to the needs of your business, irrespective of whether you are a buy-side or sell-side market participant. As the Code advocates the principles of proportionality, it is adaptable to the specific requirements of each institution.

To request a demo or to subscribe to the portal, please contact Hayley Brooks at ACI hayley.brooks@acifma.com.