

ACI FMA INSIGHTS

No. 13 – December 2024

Membership

Ethical Conduct

Education



ACI
FINANCIAL MARKETS ASSOCIATION EST 1955



Dear ACI FMA Members,

As the year ends, I would like to take this opportunity to extend my heartfelt wishes to all ACI FMA Councillors, Members, Colleagues, and Partners. 2024 has been a remarkable year of collaboration, growth, and achievement. These successes would not have been possible without your dedication, commitment, and unwavering support. I am grateful for your contributions to our industry and association, helping us move forward together.

This holiday season also marks an important transition for ACI FMA. After over five years of exceptional leadership and service, Kim Winding Larsen is stepping down as ACI FMA President. We extend our deepest gratitude to Kim for his vision, dedication, and the lasting impact he has had on the ACI Financial Markets Association. Please take a moment to read Kim's message, where he reflects on his journey and shares his insights as we step into a new chapter.

As we look to the future, we are delighted to welcome Rui Correia as CEO of ACI FMA. Rui brings a wealth of experience and a passion for driving innovation and collaboration, and we are confident he will lead ACI FMA to even greater heights.

Also, I encourage you to explore the highlights and outcomes of the ACI World Congress held in Aqaba, featured in this newsletter edition.

Finally, during this holiday season, I hope you find time to relax, celebrate, and create meaningful moments with your loved ones. May it be a time to reflect, recharge, and look ahead with optimism. Wishing you a joyful holiday season and a new year filled with health, happiness, and success.

Warm regards,

Stéphane Malrait
ACI FMA Chairman



Dear ACI FMA Members, Colleagues, and Friends,

As the year comes to an end, it is time to look back on the busy year and a few of the many activities that we at ACI FMA have been involved in. From the beginning of 2024, we started a new and productive collaboration with Stablecoin Standard as well as CFTE and ELEVANDI. Other collaborations with LBMA and CISI have also been updated during the year.

Within our important cooperation agreement with GDF, we have also established a new joint working group to promote and steward the Global Cryptoassets Standard.

Global webinars were also held, which were organised by both the local ACI National Associations and ACI FMA. Just to mention a few examples with topics such as the FX Global Code and the important market change in the US Settlement on T+1. ACI FMA has also organised many educational initiatives during the year, including several large workshops in Sri Lanka.

Our prices for ACI FMA exams were also adjusted during the year so that there is now an even greater discount for ACI members when they choose to book an ACI FMA exam. This is very positive news, especially after a few years during the COVID-19 pandemic when we experienced a minor decline in exams. However, we are happy to share that, for 2024, we have fully returned to our global goal for education.

ACI has held both Council Meetings and Conferences in Copenhagen and Aqaba, just as we have collaborated with other organisations for various international financial conferences, for example, in London, Paris, Amsterdam, Bled, Stockholm as well as in the Asian region.

We also decided to file a new Amicus Brief to the US Federal Circuit Court on Mark Johnson's case, given that we firmly believe that there are unresolved issues in this case that are extremely relevant for the FX Market.

During the year, we have re-elected four of our ACI FMA Board Members and we have also elected a new Treasurer to the Management Board in April 2024.

One of our ongoing projects is to always to work closely with the Global FX Committee, where this year we have worked on, among other things, the 2024 FX Global Code Survey.

We are currently awaiting the new updated version of the FX Global Code in mid-January 2025 so that our ELAC training platform can be updated with the latest changes. During the year, we have expanded our ELAC client base, and our ACI FMA training is now used in over 80 countries around the world.

Additionally, ACI FMA's LinkedIn page is on the verge of reaching an exciting milestone—nearly 10,000 followers! This remarkable achievement highlights the increasing engagement and enthusiasm within our community.

Thank you to all our followers for being an integral part of this journey. Your continued support and interaction are vital to driving our mission forward. Together, we look forward to further growth and collaboration as we strengthen and expand our network!

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Within our ACI FMA Committees and Working Groups, we have, to name a few, launched a new Strategy Committee and a Women in Global Markets Committee. In the New Year, we will continue to work with an initiative that many of our local ACI National Associations have established around diversity and young talent.

The major project in 2025 will be the celebration of the 70th anniversary of the ACI, which will be held in Paris on June 19-20, 2025. We have chosen Paris for the next ACI World Congress because it all started here in 1955.

After more than 5 years as the ACI FMA President, it is time to step down from my position at the end of this year.

It has been an amazing journey for me, along with the ACI FMA Management Board, the 60 ACI National Associations, and the entire team. It has been one of the greatest honors of my career to represent all of our ACI members on a global level, and I am deeply grateful for the trust, support, and collaboration that you have all given me over the years.

Together, we have navigated challenges, embraced opportunities, and achieved milestones that have strengthened our financial industry and community. I am proud of the progress we have made in advancing ethical practice, advancing education, and fostering the professionalism that defines ACI FMA. None of this would have been possible without your dedication and passion.

I leave this role with gratitude for the experiences we have shared, pride in what we have achieved, and excitement for what lies ahead for ACI FMA.

I have every confidence that the association will continue to thrive under the leadership of an extraordinary team and the unwavering commitment of our ACI members. As I step down, I am pleased to welcome the promotion of Rui Correia, currently Executive Director of Education, as the new CEO of ACI FMA from the 1st of January 2025. I have worked with Rui Correia over the years, and I wish him all the best of success in this new role.

I am confident that ACI FMA will continue to flourish under his guidance and build on the strong foundation we have created together.

Although I am stepping down as the global ACI FMA President, my connection to ACI remains strong after more than 35 years of International ACI membership and 44 years of work in the financial industry.

This is not a farewell, but rather a heartfelt thank you for allowing me to be a part of such a vibrant and inspiring community.

I wish you all continued success, growth, and fulfillment in the years to come.

With deep appreciation,

Kim Winding Larsen

ACI FMA President



From Vision to Reality: Hosting the ACI World Congress

The 62nd ACI World Congress and 47th ICA Conference, held on October 4-5, 2024, in the coastal city of Aqaba, marked a historic achievement for Jordan. For the first time, the country hosted this globally significant financial event, bringing together professionals from around the world to discuss the theme "Navigate Uncertainties, Embrace the Flux." The journey to delivering such a prestigious occasion was defined by meticulous planning, strong collaboration, and the ability to overcome challenges—setting a new benchmark for international conferences in the Middle East.

The Journey Begins: Receiving the ACI FMA Flag

The path to hosting this extraordinary event officially began when Jordan was voted to host the 62nd edition of the ACI World Congress at the ACI Council Meeting. This achievement was celebrated during the ceremonial handover of the ACI FMA flag at the 61st World Congress in Singapore. This symbolic moment filled the Jordanian delegation with immense pride and a renewed sense of purpose. The flag represented more than just the honor of hosting the next congress; it signified Jordan's growing influence within the global financial ecosystem. Energized by this opportunity, the team embarked on a journey defined by determination, precision, and collaboration.

Choosing Aqaba and Setting the Theme

Selecting Aqaba as the host city was a defining milestone. Known for its breathtaking natural beauty, modern infrastructure, and strategic location, Aqaba provided the perfect setting for an event of this scale. Paired with the theme "Navigate Uncertainties, Embrace the Flux," the event set a clear tone for discussions centered on economic uncertainty, technological evolution, and financial sustainability—top priorities for today's global financial landscape.

Building Strategic Partnerships

Collaboration with key stakeholders was pivotal to the success of the conference. Under the leadership of H.E. Dr. Adel Sharkas, the Central Bank of Jordan provided essential guidance and support, ensuring that regional and international financial priorities were addressed.

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The ACI FMA Management Board played a critical role, contributing their expertise, networks, and unwavering support. Their involvement secured high-caliber speakers, influential participants, and esteemed sponsors, elevating the conference's profile on the global stage. Special recognition goes to the Organizing Committee for their tireless efforts and meticulous planning, and to the ICA Board for their invaluable support in delivering the 47th ICA Conference, reinforcing the shared vision of creating a truly global platform for innovation and dialogue.

Curating the Agenda and Engaging Experts

A thoughtfully curated agenda tackled pressing financial challenges, including sustainability, interest rate dynamics, and emerging banking technologies. Distinguished speakers delivered insightful discussions, providing attendees with actionable solutions to address these evolving issues.

The integration of hybrid participation allowed renowned experts to contribute virtually, ensuring inclusivity and expanding the event's reach.

Overcoming Regional Challenges

Organizing an international event in the Middle East, with its unique geopolitical complexities, posed significant challenges. However, Jordan's renowned resilience, adaptability, and unmatched hospitality ensured a smooth and successful experience, leaving a lasting impression on all participants.

Creating Memorable Experiences

Beyond the sessions, the event highlighted Jordan's cultural and natural treasures. Attendees were treated to unforgettable moments, including the Gala Dinner held under the stars in Aqaba and the enchanting desert of Wadi Rum.

The conference also showcased Jordan's Golden Triangle—the stunning coastal city of Aqaba, the magical desert landscape of Wadi Rum, and the ancient wonder of Petra, a UNESCO World Heritage site. This unique combination offered participants a glimpse into Jordan's rich history, breathtaking landscapes, and world-class hospitality.

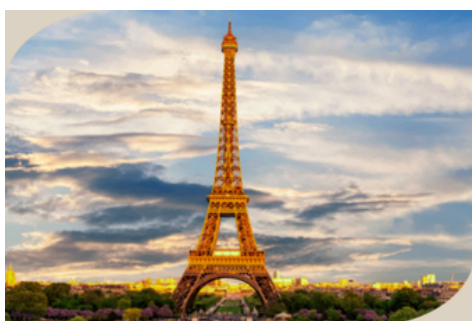
Fostering Connections and Highlighting Prof. Moorad Choudhry

The conference placed a strong emphasis on fostering collaboration and dialogue. Professor Moorad Choudhry played a pivotal role as moderator, expertly guiding sessions and encouraging engaging discussions. His leadership enabled participants to connect, exchange ideas, and explore solutions to regional and global challenges.

Looking Ahead

As we look forward to the 63rd ACI World Congress in Paris, we extend our best wishes to ACI France as they prepare to host the next edition. We are confident it will continue the legacy of excellence, collaboration, and innovation that defines the global ACI FMA community.

The success of the 62nd ACI World Congress and 47th ICA Conference not only celebrated Jordan's role on the international stage but also showcased the power of teamwork, resilience, and shared vision. More than just a conference, it was a testament to what can be achieved when professionals unite to embrace change, foster dialogue, and navigate uncertainty. Kind regards, **ACI Jordan**



ACI World Congress
70th Anniversary
Thursday 19 to Friday 20 June 2025
Paris

