

**Global trader’s association in the financial markets cooperates with academic partner**

Frankfurt, February 18<sup>th</sup> 2008 ACI The Financial Markets Associations signed an “Education Managing Services Agreement” with the Frankfurt School of Finance & Management (FSFM - formerly known as the ‘Bankakademie’).



**Lifting of the label ‘ACI Global Education Centre’**



**Signing of the agreement**

**Frankfurt School of Finance and Management (FSFM)**

M. Wiebogen, President ACI / and A. Emser

from FSFM who will act as Director of Education ACI

U. Steffens, Prof Dr., President CEO of Frankfurt School of

Finance & Management / M. Wiebogen, President ACI

ACI’s Education mission is to promote the global standards of professionalism, competence and ethics in treasury activities and products in financial markets through ongoing educational programmes and examinations.

*“The Frankfurt School of Finance & Management is an academic partner for us, verifying and quality checking our offered exams. Likewise we ACI as the largest global trade association in the wholesale financial markets the FSFM offers a worldwide communication and cooperation network to business schools and universities. The FSFM looks back to a great history and has excellent reputation amongst IFC, EBRD, KfW, GTZ, Worldbank and ADB as well as commercial banks and non-bank financial institutions. Our common goal will be to strengthen the benchmark of the ACI Dealing Certificate, the ACI Diploma and the ACI Operations Certificate to the benefit of each individual but also for its employer and the whole financial industry.”*, Manfred Wiebogen, President ACI The Financial Markets Association (c/o Head of CEE Treasury & International Treasury Relations, VOLKSBANK, Vienna).

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Udo Steffens, Prof. Dr. President CEO FSFM: *“The new cooperation provides enormous potential for both of us but also for the whole industry. The financial markets are one of the outmost sensible industries on this planet - reacting immediately on news, either political or economical driven or just by rumours. Our all intention is to have well educated and behaved staff on the gearshift. Together we will use our theoretical and practical market experience not only offering quality proofed exams on a global Treasury standard but also to provide career planning for individuals and their employers”*.

Christoph Niggli, Head of Education Money Markets, Currencies and Commodities, Investment Bank Switzerland, UBS chairs the ACI’s Board of Education: *“Education is a key element for personal but also for the employer’s development. For many years, ACI offers to their members (mainly traders from Treasury departments within financial institutions) a certification programme which is largely and worldwide used. One of the main topics within the exams, e.g. the ACI Dealing Certificate, comprises the ‘code of conduct’. This, ‘The Model Code’, formulates guidelines, both technical and ethical, concerning the operations of the markets and professional activities of ACI members. The present daily headlines refer to “rogue trading” in some areas within banks. Luckily our traders were not involved in past scandals but they do have to persist in the daily challenges resulting from them! We as ACI are happy to offer such a certification programme which even is a must to have for traders demanded by authorities in some regions. This should be considered as a ‘minimum requirement’ for trading in financial markets but also helping to raise ethical behaviour in our highly sensible markets”*

The delegation was composed of: Professor Dr. Udo Steffens, CEO FSFM, Manfred Wiebogen, President ACI (Volksbank Vienna), Christoph Niggli, Chair Board of Education (UBS Zurich), Andreas Emser, FSFM, Andreas Gaus, BOE (CS Zurich), Alan Malone, BOE (AIB Dublin), Roberto Schiavi, BOE (ECB Frankfurt), Eugene Acevedo, BOE (Citigroup Hong Kong), David Clark, BOE (Honorary President ACI), Nathalie van Drenth (Deputy Manager ACI) and Jean-Pierre Ravisé (Consulting Manager) both ACI Head Office Paris.

**ACI – The Financial Markets Association** ([www.aciforex.com](http://www.aciforex.com)) represents the interests of their members, working within a financial institution or a financial services provider. The members are, in large part, engaged within the financial trading or sales environment in the global financial markets. It is a non-commercial organisation and counts some 13,000 international members from 68 countries.

The definition of financial markets incorporates Foreign Exchange, Interest Rate Products and other Securities, Banknotes & Bullions, Precious metals and Commodities and their various kinds of Derivatives. E.g. the FX-Market operates 24 hours a day and is the largest and most liquid market place. The Bank of International Settlements confirmed the daily traded FX-volume as \$ 3,210 billion in the over-the-counter activities in the year to April 2007.

**Frankfurt School of Finance & Management** ([www.frankfurt-school.de](http://www.frankfurt-school.de)) is the German leading business school located in the financial centre Frankfurt, Germany. It is an integral part of the Business & Finance community. Their role is to advance national and international business practices through research, education, training and advisory services. Furthermore, their programmes, research and platform activities – delivered globally – establish the school as one of the main think tanks in business science and related issues.

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