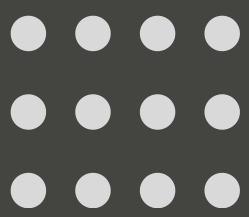




KEY TAKEAWAYS ACT CONFERENCE 2024



FX GLOBAL CODE OF CONDUCT

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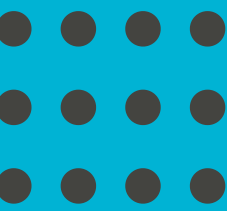


CREATING A FAIR MARKET

Adopting best practices like the FX Global Code is essential for safeguarding interests and contributing to a fair market, not just ticking boxes.

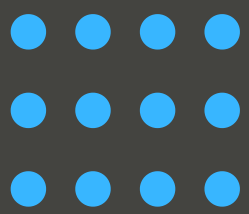


HIGH STANDARDS



While a voluntary code, rather than a legal obligation, adopting the FX Code demonstrates a commitment to high ethical standards and enhances market reputation.





PROPORTIONAL APPLICATION

The FX Code covers ethics, governance, execution, communication, risk management, and post-trade processes, with 55 principles applied proportionally based on market engagement.

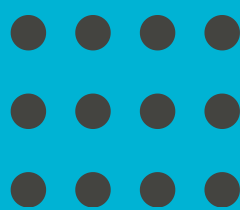


BEST PRACTICE



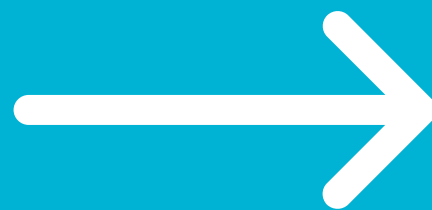
For corporates, signing up to the FX Code demonstrates best practice and contributes to a better market environment, while helping to simplify operations.



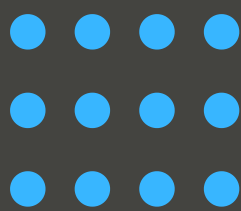


ESG BENEFITS

The FX Code also complements Environmental, Social, and Governance (ESG) initiatives by demonstrating good governance and risk management practices, which will be viewed positively by internal (e.g. the Board) and external stakeholders.



USEFUL RESOURCES



Getting started with the FX Code has never been easier, with resources like the Global FX Committee's self-assessment proportionality tool and the FX Hub – a dedicated portal for corporates.





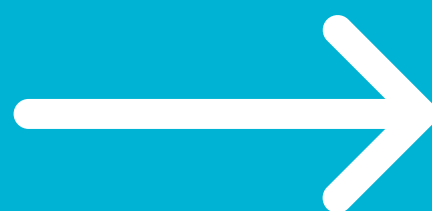
The next steps are to conduct a gap analysis, train teams, and obtain management approval to sign a statement of commitment.





POLICY REFRESH

It is then advisable to update FX policies to include references to the FX Code to ensure synchronisation with regular review cycles for ongoing adherence.



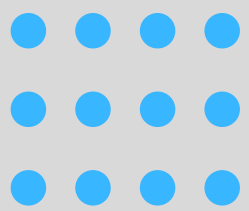
PROMOTING ACCOUNTABILITY



You can also hold banks, brokers, and service providers accountable to the code by including adherence in RFPs and counterparty reviews.

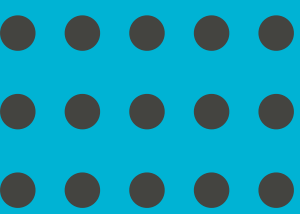


10 BE PROACTIVE



It is important to be proactive in adopting the principles of the FX Code, as future sentiment will likely shift towards explaining non-adherence and adoption of best practices.





NEXT STEPS

For an informal chat about any aspect of the FX Code, get in touch with Lisa Dukes:

lisaFX@dukesandking.com

