ROADMAP TO ADHERENCE

What steps should my firm consider to align to the Code

1. Connect relevant internal business areas and set up a project group
2. Identify relevant FX activities and determine which principles are applicable to your firm
3. Conduct a gap analysis between internal processes and procedures and the principles of the Code
4. Align internal processes and procedures to the principles of the Code
5. Review the content of the Code
6. Review existing oversight arrangements and control frameworks to ensure ongoing appropriate adherence
7. Determine appropriate level of signatory for Statement of Commitment and frequency of review
8. Consider training and education for staff to embed the principles of the Code
9. Consider review and update of disclosures
10. Make Statement of Commitment publicly available, for example on Public Register

Market Participants may consider different steps depending on the size and complexity of the firm’s FX activities, and the nature of its engagement in the FX market.