Published in May 2017, the FX Global Code is a set of good practice principles that foreign exchange market participants are being encouraged to abide by. This infographic looks at what this includes and the impact it may have for institutions operating in this dynamic market.

**What is the FX Global Code?**

FX Global Code: a common set of guidelines to promote the integrity and effective functioning of the wholesale FX market.

It aims to promote a market which is:

- Robust
- Fair
- Liquid
- Open
- Appropriately Transparent

This will allow a diverse set of market participants to confidently and effectively transact at competitive prices that reflect available market information and in a manner that conforms to acceptable standards of behavior.

However, it does not impose legal or regulatory obligations on market participants, nor does it substitute for regulation.

**Who has created this?**

It has been developed by a partnership between central banks and market participants from 16 jurisdictions around the world, including:

- The Foreign Exchange Working Group
- Market Participants Group
- Regional Foreign Exchange Committees…among others

**The Six Leading Principles of the Global Code**

**Ethics**
- Ensure relevant practices and mechanisms are in place

**Governance**
- Deliver appropriate training to employees
- Have senior and front-line managers on-board and leading by example
- Publish defined frameworks and procedures to monitor and manage areas, such as trade execution, risk, conflicts of interest, etc

**Risk Management & Compliance**

**Information Sharing**

**Execution**

**Confirmation & Settlement Processes**

The FX Global Code contains 55 individual principles which fall into the six leading principles above. To see these and the Code in full please visit: [www.globalfxc.org](http://www.globalfxc.org)

**A Statement of Commitment** can be signed and published to demonstrate support of the FX Global Code. This confirms that the institution believes its activities are aligned with the principles of the Code.