

## FX Global Code of Conduct 2026 Training Course

### Course Outline

This course is an introduction to the FX Global Code of Conduct (“Code”), a set of internationally recognized principles of good practice in the FX market. Adhering to these guidelines helps ensure firms conduct FX business with integrity, fairness, and in compliance with industry standards and regulations. This course covers the aspects of each Leading Principle and then provides hypothetical examples to see the Code in action.

- I. Course Overview and Orientation
- II. Lead Principle 1: Ethics (Principles 1-3)
  - a. Acting Honestly, Fairly and with Integrity
  - b. Maintain High Professional Standards
  - c. Manage Conflicts of Interest
- III. Lead Principle 2: Governance (Principles 4-7)
  - a. Clear roles and responsibilities
  - b. Promoting a strong ethical culture
  - c. Effective oversight and Controls
  - d. Remuneration and Incentives
  - e. Escalation of Issues
- IV. Lead Principle 3: Execution (Principles 8-18)
  - a. Using Care and Acting in Client’s Interest
  - b. Avoiding Manipulation and Disruptive Activities
  - c. Fair Mark Ups and Prompt Confirmation
  - d. Using Last Look and Transparent Automation
- V. Lead Principle 4: Information Sharing (Principles 19-23)
  - a. Communication
  - b. Confidential Information
  - c. Approved Communications
- VI. Lead Principle 5: Risk Management & Compliance (Principles 24-41)
  - a. Independent Risk Oversight
  - b. Use of Technology and Systems
  - c. Recordkeeping
  - d. Confirmation and Reconciliation
  - e. AML and KYC
  - f. Authorized Personnel and Activities
  - g. Reporting Misconduct
  - h. Prime Brokerage Considerations
- VII. Lead Principle 6: Confirmation & Settlement (Principles 42-55)
  - a. Trade Confirmation

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- b. Allocations and Discrepancies
- c. Special Terms and Settlement Risk
- d. SSI and Direct Payments
- e. Account Liquidity and Reconciliation
- f. Settlement Errors

VIII. Lead Principles – Key Takeaways

IX. Hypothetical Scenarios

X. Assessment