
FX Global Code

What are the benefits of signing for the Corporates?

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FX Bootcamp, May 22, 2025

Agenda

- What is the FX Global Code?
- Why are Corporates also expected to sign?
- Procedure
- Signatories
- Membership of the Swiss FX Committee
- Recent FX topics

What is the FX Global Code?

A total of 55 principles in six core areas

Ethics

Governance

Execution

Information
Sharing

Risk &
Compliance

Confirmation
& Settlement

What are the benefits of adhering to the Code for the Corporates?

State-of-the-art processes and practices...

- promote efficiency
- demonstrate good governance and act as a role model

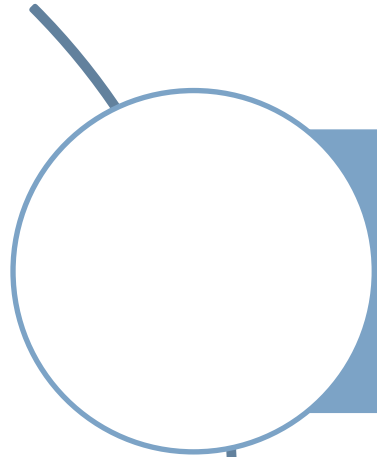
Acquired knowledge...

- enhances dialogue with banks
- can improve prices

Further advantages

- enable membership in the Swiss Foreign Exchange Committee
- for the Buy-Side (published on the SwissACT website)

Why is a signature expected?



A functioning, fair and transparent market is in the interest of all stakeholders.



Contribution to Switzerland's attractiveness as a trading centre.

Tool to highlight the Code principles that apply to you

(1) Access the Tool

GLOBAL FOREIGN EXCHANGE COMMITTEE

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FX Global Code

Prior Versions

Establishment of the FX Global Code

Proportionality Self-Assessment Tool

Proportionality Self-Assessment Tool

Welcome to the **FX Global Code Proportionality Self-Assessment Tool**, which identifies the 55 Principles of the Code in proportion to your role as a Market Participant in the FX market. In the following you will be answering a series of questions about your activity in the FX market as a Market Participant. In the end you will be able to download a report which highlights the Principles which apply to you.

(2) Answer some questions

Proportionality Self-Assessment Tool

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Report

Question

Do you engage in the institutional FX market as a Market Participant, being a person or organisation that:

(i) is active in FX Markets as a regular part of its business, or

(ii) operates a FX execution platform, or

(iii) provides FX benchmark execution services, and

(iv) is not considered a retail market participant.

Yes

No

(3) See in green which principles apply to you

Report

Based on your responses, the following (highlighted in green) Governing Principles from the FX Global Code apply to you as a Market Participant.

The report has been generated on Friday, 15. Sep 2023 09:30. The full FX Global Code can be downloaded [here](#).

Governing Principles					
Ethics	Governance	Execution	Information Sharing	Risk & Compliance	Confirmation & Settlement
1	4	8	19	24	42
2	5	9	20	25	43
3	6	10	21	26	44
	7	11	22	27	45
		12	23	28	46
		13		29	47
		14		30	48
		15		31	49
		16		32	50
		17		33	51
		18		34	52
				35	53
				36	54
				37	55
				38	
				39	
				40	
				41	

Share Report

Print Report

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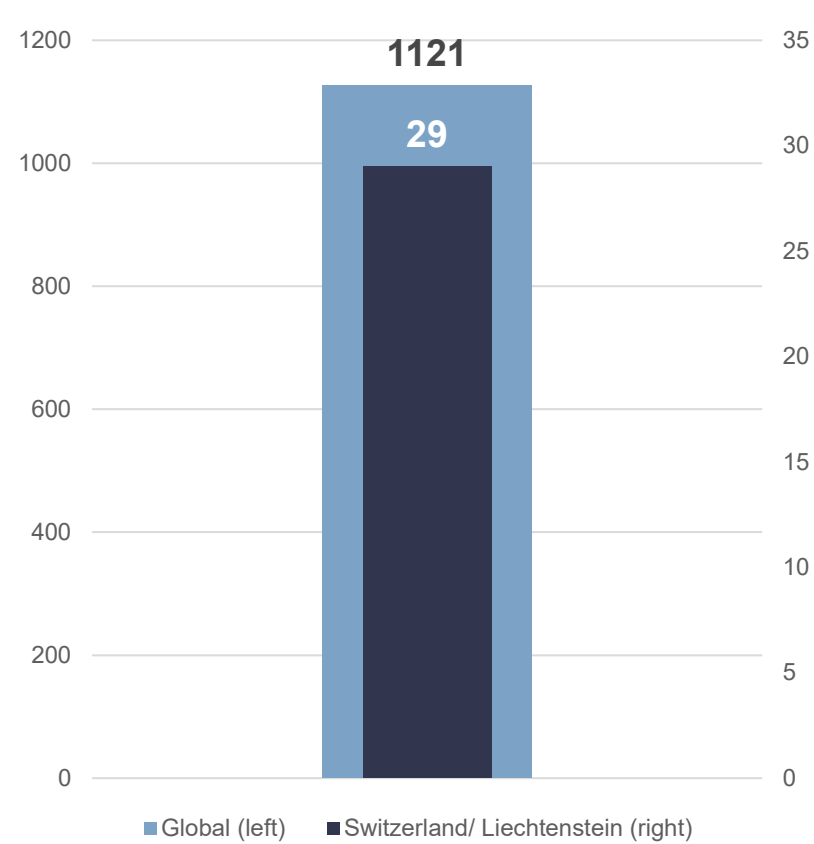
22.05.2025 FX Global Code

Statement of Commitment

Process	Statement of Commitment (SoC)	Public register
Concrete step	Company signs <u>SoC</u>	SoC in public register (<u>z.B. CLS</u>), then automatically in the <u>Global Index of Public Registers</u>

Signatories

Statements of Commitment



Banks (17)		Non-Banks (7)
<ul style="list-style-type: none">Bank J.Safra SarasinBank Julius BaerBank VontobelBanque Cantonale VaudoiseBanque Lombard OdierBanque PictetBasler KantonalbankBNP Paribas (Suisse)Edmond de Rothschild	<ul style="list-style-type: none">EFG BankLGT BankLuzerner KantonalbankLiechtensteinische LandesbankPostfinanceRaiffeisen Schweiz GenossenschaftUBSZürcher Kantonalbank	<ul style="list-style-type: none">Baloise Asset ManagementBucher IndustriesQCAM Asset ManagementRocheSwiss ReSwissgridTrius Partners AG
Official Institutions (5)		
<ul style="list-style-type: none">BISCompenswissPublicaSuvaSwiss National Bank		

Membership in the Swiss Exchange Committee

SWISS FX COMMITTEE

foreign exchange

16 FX-Experts
(Private sector/SNB)

[Memberlist](#)



Co-Chair SNB



Co-Chair Private sector

- One of the **16 full members** of the Global FX Committee (GFXC)
- **Biannual discussion** forum on the structure and technical functioning of the foreign exchange market
- Develops input from Switzerland and Liechtenstein for the **GFXC**
- Enables members to contribute their **own topics** (on a national and international level)

Recent FX topics

Settlement Risk

- New data collection and remedies

Sale of FX data from client interactions by platforms

- Increased transparency through use of [Disclosure Cover Sheets](#)

FX transactions arising from certain types of delegated execution

- More transparent FX transactions executed by Custodians (as an example)

The SNB recently renewed its commitment to the FX Global Code

Statement of Commitment to the FX Global Code

The Swiss National Bank ('Institution') has reviewed the content of the FX Global Code ('Code') and acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market ('FX Market'). The Institution confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities ('Activities') in a manner consistent with the principles of the Code. To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

Swiss National Bank

Zurich, 12 May 2025

Press release

12.05.2025

[Swiss National Bank renews its commitment to adhere to the FX Global Code →](#)

09.05.2025

[Payout of non-exchanged sixth-series banknotes →](#)

28.04.2025

[SNB adjusts remuneration of sight deposits →](#)

28.04.2025

[Swiss Financial Accounts: Household wealth in 2024 →](#)

24.04.2025

[Interim results of the Swiss National Bank as at 31 March 2025 →](#)

Please sign the Code!

Help position Switzerland as a leading centre of FX Global Code adoption.