



FINANCIAL MARKETS ASSOCIATION OF PAKISTAN

An Association incorporated under Section 42 of the Companies Ordinance, 1981.

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28th March, 2011

To,
Chief Executives/ Heads of
Treasury Desks of Brokerage Houses,
Karachi

SUBJECT: ACI Dealing Certificate Workshop from 17th June-21st June, 2011

Dear All,

As you are aware, SBP has recently issued interbank broker accreditation criteria dated 31st December, 2010, which supersedes previous criteria. Moreover, SBP has instructed FMAP that all brokerage houses should get themselves revalidated under the new criteria, and ensure compliance with it before June, 2011. In this criteria, it is pertinent to mention that with respect to staffing:

Quote:

The Head of FX and/or Money Market Desks should at least successfully complete the ACI Dealing Certificate, within the six month of taking their assignment or accreditation of the firm by FMAP in respective product(s).

Dealing Staff & Personal;

Dealing staff/personnel should possess the following minimum experience and qualifications:

ii. *It is required that, each Dealing Staff on the Brokerage Desk should at least successfully complete the ACI Dealing Certificate, within the first year of their registration with FMAP.*

Unquote

To facilitate this compliance, FMAP is organizing the third ACI dealing certificate workshop from Friday 17th June- Tuesday, 21st June, 2011 at the Avari Towers, Karachi. The previous two workshops were held primarily for interbank dealers; but this workshop is being specifically held with the intention that brokers get themselves trained in this certification.

Each candidate will receive comprehensive set of study material before the workshop commences. Candidates will be required to write a pre and post assessment. Moreover, candidates will go through a daily mock exam covering the areas completed in the workshop that day.

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Kindly note that those who clear the ACI dealing certificate examination can study for the next level, i.e. the ACI diploma qualification.

Seats are restricted to 40 and final selection will be based on early registration and number of participants per institution. Per candidate fee will be PKR 30,000. FMAP is subsidizing this course for the market as part of its mandate to improve the knowledge base of its members.

Please forward your nomination to the following address:

Treasury Department,
Meezan Bank Ltd.,
2nd floor, PNSC Building,
M.T. Khan Road, Karachi

The last date of receiving the applications is 28th April, 2011.

Regards,

Muhammad Ismail Usuf
Assistant Secretary

Shah Azim Azmi
President