

Frontclear launches its on-line Academy in Uganda

AMSTERDAM / KAMPALA 9 February 2021 – In a webinar organized by ACI Uganda, Frontclear launched its on-line training platform: Frontclear Academy. While the Frontclear Academy is a global facility, Ugandan market participants are the first to gain access to the already more than 10 conceptual and operational courses on knowledge and skills relevant to money and interbank markets.

The development of EMDC money markets and secondary bond markets, are going into high gear. Many countries are decisively taking on more conducive legal & regulatory frameworks including passing netting regulation as well as developing much needed market infrastructure. The knowledge of banks' staff and wider regulators in these markets, needs to keep pace with the developments.

The Frontclear Academy offers markets like Uganda, the opportunity to continually learn in a world having shifted on-line. Frontclear has been providing on-site training to EMDC market participants since 2016. With the conviction that training is a key component to money market development, the Frontclear Academy offers continuity amidst COVID-19 related travel restrictions.

“The current course offering speaks directly to conceptually understanding the foundation of money markets to the practical skills required to operationalize a trade. We are excited to have opened the Academy to the Ugandan market and look forward to doing the same shortly in Ghana and other markets.” – Ingrid Hagen, Vice President Strategic Projects at Frontclear

The course offering continues to expand. Some courses have been developed and generously donated by Frontclear partners and as a totality, they are relevant to front, mid and back office staff in financial institutions and money market regulatory agencies.

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About Frontclear

Frontclear is a development finance organisation dedicated to stable and inclusive money markets. Its investors are largely European development financial institutions and governments. Frontclear has unlocked access to global and local interbank markets for EMDC banks by providing credit guarantees to cover counterparty credit risk, on the condition that local currency assets can be used for collateral management purposes. Complementarily, Frontclear offers technical assistance and implements regulator roundtables, advisory projects on legal enforceability, industry training and market infrastructure development – all targeting the development of a healthy money markets. To-date, Frontclear has facilitated USD 1 billion in interbank money market transactions in 15 countries. It has trained over 1400 obligors and regulators in near 30 countries and signed near dozen partnerships with central banks and local beneficiaries. For further information, please visit www.frontclear.com.

For media inquiries, contact:

Ingrid Hagen, Frontclear | +31 20 531 4854 | ihagen@frontclear.com