

B) ΛΕΞΙΚΟ ΣΥΝΤΟΜΟΓΡΑΦΙΩΝ (ABBREVIATIONS DICTIONARY)

A

AAF = Asset Allocation Fund

A & L = Assets and Liabilities

AAGR = Average Annual Growth Rate

AAMS = Accredited Asset Management Specialist

ABC = Activity Based Cost

ABR = Average Borrowing Rate

ABS = Asset-Backed Securities

A.C. = Ante Christum (προ Χριστού)

a.c. = account

ACCBs = Acceding Countries Central Banks

ACH = Automated Clearing House

ACI = Financial Markets Association

ACIIA = Association of Chartered International Investment Analysts

ACM = Accounting Module

ACP = African, Caribbean and Pacific countries

A.D. = Anno Domini (μετά Χριστόν)

ADC = Analog to Digital Converter

ADCCP = Advanced Data Communications Control Protocol

ADN = Advanced Digital Network

AE = Adjusted Exposure

AEP = Accredited Estate Planner

AES = Advanced Encryption Standard

AFC = Accredited Financial Counselor

AfDB = African Development Bank

AFECEI = Association française des établissements de crédit et des entreprises d'investissement

AFS = Available for Sale

AFTA = ASEAN Free Trade Area

AGM = Annual General Meeting

agt = agent

AIF = Accredited Investment Fiduciary

AIFA = Accredited Fiduciary Auditor

AIRS = Amortising Interest Rate Swap

AITC = Association of Investment Trust Companies

a.k.a = also known as

ALCO = Assets and Liabilities Committee of the ECB

ALM = Asset-Liability Management

ALMPs = Active Labour Market Policies

a.m. = ante meridiem (προ μεσημβρίας)

AMEA = Africa, Middle East, Asia

AMICO = Accounting and Monetary Income Committee (of the ECB)

AMIS = African Union Mission in Sudan

ANNA = Association of National Numbering Agencies

APEC = Asia - Pacific Economic Cooperation

APG = Automated Payment Generation

API = American Petroleum Institute

API = Application Programming Interface

A.P.L = as per list

App. = appendix

APR = Annual Percentage Rate

APS = Assured Payment System

APY = Annual Percentage Yield

ARC = Accounting Regulators Committee

ARE = Assembly of the Regions of Europe (E.U)

ARM = Adjustable Rate Mortgage

AROR = Average Accounting Rate of Return

ARP = Address Resolution Protocol

AS = Accreditation System

a.s.a.p = as soon as possible

ASCII = American Standard Code for Information Interchange

ASEAN = Association of Southeast Asian Nations (members: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Viet Nam)

ASEM = Asia-Europe Meeting (comprising a) the finance ministers of ten Asian countries (China, Japan, South Korea, Brunei, Indonesia, Malaysia, Philippines, Singapore, Thailand and Viet Nam) b) the finance ministers of the European Union states and c) observers (IMF, World Bank and the Asian Development Bank)

ASL = Automatic Securities Lending

ASLP = Automatic Securities Lending Programme

ASP = Application Service Provider

ASSEP = **A**ssociation d' **é**pargne – **p**ension

ASTD = American Society for Training and Development

ASX = Australian Stock Exchange

ATM = **1**) Asynchronous Transfer Mode **2**) Automated Teller Machine

ATS = Agency Treasury Services

AU = African Union

AVS = Additional Value Shares

AVS = Address Verification Service

AWG = Ageing Working Group (of the EPC/E.U)

B

BA = Banker's Acceptance

BABEL = Broadcasting Across the Barriers of European Language (E.U)

BA-CA = Bank Austria Creditanstalt Aktiengesellschaft

BAD = Bank Accounts Directive (86/635/EEC)

BANCO = **B**anknote **C**ommittee of the ECB

BAO = **B**ack **O**ffice Division of the ECB

BBC = British Broadcasting Corporation

B.C. = Before Christ (προ Χριστού)

BCA = Board Certified in Annuities

BCAA = Board Certified in Asset Allocation

BCBS / CBCB = Basel Committee on Banking Supervision / Comité de Bâle sur le contrôle bancaire

BCE = Board Certified in Estate Planning

BCM = Board Certified in Mutual Funds

BCS = Board Certified in Securities

BEAC = Banque des états de l'Afrique centrale

BEIR = Break-Even Inflation Rate

BEPGs = Broad Economic Policy Guidelines (E.U)

BFIs = Bank Financial Intermediaries

BGEU = Bank of Greece Employees Union, ΣΥΤΕ

BI = Bilateral Intervention

BIC = Bank Identifier Code

BIMBO = Buy-In Management Buy-Out

BIS / BRI = Bank for International Settlements / Banque des règlements internationaux

B/L = Bill of Landing

BNG = Bank Nederlandse Gemeenten

BOBL= Bundesobligationen, Germany

b.o.p = balance of payments

BOTS = Buoni Ordinari del Tesoro, Italy

BOVESPA = Bolsa de Valores de Sao Paolo, Brazil

bp = basis point

BPC = Banknote Printers Conference

BPM5 = **B**alance of **P**ayments **M**anual, 5th edition, IMF

BPWG = Banknote Production Working Group (of the BANCO – ECB)

BRF = Banknote Recycling Framework

BSB = Buy/Sell Back

BSC = **B**anking **S**upervision **C**ommittee (of the ESCB)

BSTDB = Black Sea Trade and Development Bank

BTANs = **B**ons du **T**résor à taux fixe et à intérêts **annuels**, France

BTFs = **B**ons du **T**résor à taux fixe et à intérêts précomptés, France

BTPs = Buoni del Tesoro Poliennali, Italy

BTRS = Bridge Trading Room System

Bubill = Unverzinsliche Schtzanweisungen, Germany

BUCOM = **B**udget **C**ommittee of the ECB

BUND = Bundesanleichen, Germany

BV = Book Value

C

C/A = Current Account

CAA = **1)** Certified Annuity Advisor **2)** Current Accounting Approach

CAC = **1)** Certified Annuity Consultant **2)** Compagnie nationale des agents de change
3) Counterfeit Analysis Centre (for euro banknotes)

CACM = Central America Common Market, comprising Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua

CACs = Collective Action Clauses

CAD =Capital Adequacy Directive (93/6/EEC)

CAEMC = Central African Economic and Monetary Community, comprising Cameroon, Central Africa Republic, Chad, Equatorial Guinea, Gabon and Republic of Congo

CAM = Chartered Asset Manager

CAMC = Central America Monetary Council, comprising the CACM countries (see above)

CAN = Comunidad Andina (Andean Community), comprising Bolivia, Colombia, Ecuador, Peru and Venezuela

CATS = Certificate of Accrual on Treasury Securities

C & F = Cost and Freight

C & I = Commercial and Industrial

C & I = Cost and Insurance

CAIA = Chartered Alternative Investment Analyst

CAP / PAC = Common Agricultural Policy / Politique agricole commune

CAPM = Capital Asset Pricing Model

CaR = Credit at Risk

CAR = Cumulative Abnormal Return

CARICOM = Caribbean Community and Common Market, comprising Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Kitts and Nevis, Santa Lucia, Saint Vincent and Grenadines, Suriname, and Trinidad and Tobago

CART = Community Action to promote Rural Tourism

CAS = Certified Annuity Specialist

CAT = Conti Accentrati in Titoli, Italy

CBAM = Central Bank Accounting Model

CBCP = Cross-Border Collateral Pool

CBD = Cash Before Delivery

CBD = Codified Banking Directive (2000/12/EC)

CBGA = Central Bank Gold Agreement

CBO = Congressional Budget Office, USA

CBOT = Chicago Board of Trade

CBT = Computer Based Training

CC = Country Code

CCB = Correspondent Central Bank

CBFM = Corporate Banking and Financial Markets

CCBM = Correspondent Central Banking Model

CCI = Consumer Confidence Index (of the Conference Board, USA)

CCP = Central Clearing Counterparty

CCR = Central Credit Register

CCT = Certificati di Credito del Tesoro, Italy

CCYS = Cross Currency Swaps

CDD = Contingency Due Diligence

CDO = Collateralised Debt Obligation

CDR = Constant Default Rate

CD-RW = Compact Disk **R**ewritable

CDS = Credit Default Swaps

CEAS = Common European Asylum System

CEBS = Committee of European Banking Supervisors, London

CECA / ECSC = Communauté européenne du carbon et de l'acier / European Coal and Steel Community

CECEI = Comité des établissements de crédit et des entreprises d'investissement, France

CEDEFOP = Centre européen pour le développement de formation professionnelle (U.E)

CEECs = Central and Eastern European Countries

CEFA = Certified European Financial Analyst

CEFTA = Central European Free Trade Agreement

CEIOPS / CECARP = Committee of European Insurance and Occupational Pension Supervisors, Frankfurt / Comité européen des contrôleurs de l'assurance et des pensions de retraite, Frankfurt

CEMLA = Centro de Estudios Monetarios Latinoamericanos (Centre for Latin American Monetary Studies, Spain)

CEN = Comité Européen de Normalisation (European Committee for Standardisation)

CEPOL = Collège européen de police (European Police College), Bramshill, UK

CEPP = Chartered Estate Planning Practitioner

CEPR = Centre for Economic Policy Research

CESD = Collège européenne de sécurité et de défense

CESR = Committee of European Securities Regulators, Paris

CET = Central European Time

CETREL = Centre des transferts électroniques (Luxembourg)

CFA = Chartered Financial Analyst

CFaR = Cash Flows at Risk

CFM = Committee on Financial Markets (based in OECD)

CFO = Chief Financial Officer

CFP = Certified Financial Planner

CFS = Center for Financial Studies (University of Frankfurt am Main)

CFSP = Common Foreign and Security Policy (E.U)

CFT = Certified Financial Technician

CFTC = Commodity Futures Trading Commission (the USA futures industry regulator)

CGFS = Committee on the Global Financial System (based in the BIS)

CGO = Central Gilts Office, UK

CHCO = Chief Human Capital Officers

CHIPS = Clearing House Interbank Payment System

CIC = Chartered Investment Counselor

CICS = Customer Information Control System

c.i.f = cost, insurance and freight at the importer's border

CIIA = Certified International Investment Analyst

CIK = Caisse interprofessionnelle de dépôts et de virements de titres SA, Belgium

CIM = Cash-in-Machines

CIMA = Certified Investment Management Analyst

CIMC = Certified Investment Management Consultant

CIO = Chief Information Officer

CIO = Chief Investment Officer

CIP = Competitiveness and Innovation Programme (E.U)

CIPS = Chartered Institute of Purchasing and Supply, United Kingdom

CIRWAMU = Committee for the Institutional Reform of the West African Monetary Union

CIS = Commonwealth of Independent States (comprising Russian Federation, Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyz Republic, Moldova, Tajikistan, Turkmenistan, Ukraine and Uzbekistan)

CIS = Currency Information System (of the ECB)

CIT = cash-in-transit (companies)

CIUs = Collective Investment Undertakings

CIWM = Certified International Wealth Manager

C/L = Code Line

CLO = Customer Liaison Officer

CLOs = Collateralised Loan Obligations

CLS = Continuous Linked Settlement

CM = Contingency Module

CMA = Common Monetary Area (comprising Lesotho, Namibia, South Africa and Swaziland)

CMBS = Commercial MBS (Mortgage Backed Securities)

CMC = Civilian and Military Cell

CMFC = Chartered Mutual Fund Counselor

cml = commercial

CMO = Central Moneymarkets Office, UK

CMOs = Collateralised Mortgage Obligations

CMS = Constant Maturity Swap

CMS = Counterfeit Monitoring System (for euro banknotes and coins)

CNAC = Coin National Analysis Centre (for euro coin)

C/O = Certificate of Origin

C.O.B = Cargo on board

CoC = Cost of Carry

COD = Cash on Delivery

COFI = Cost of Funds Index

COM = Commission (of the E.U)

Consob = Commissione nazionale per la società e la borsa, Italy

COO = Chief Operating Officer

CoR = Committee of the Regions (E.U)

CORDIS = Community Research and Development Information Service (E.U)

COREPER = Comité des représentants permanents (E.U)

COW = Cluster of Workstations

CP = Commercial Paper

CPA = Certified Public Accountant

CPA = Comprehensive Peace Agreement

CPI = Consumer Price Index

CPLTD = Current Portion of Long-Term Debt

CPM = Chartered Portfolio Manager

CPP = Constant Percent Prepayment

CPR = Constant Prepayment Rate

CPSs = Card Payment Schemes

CPSS / CSPR = Committee on Payment and Settlement Systems / Comité sur les systèmes de paiement et de règlement

CPU = Central Processing Unit

CPVO = Community Plant Variety Office (E.U)

CRAs = Credit Rating Agencies

CRB = Commodity Research Bureau, Chicago

CRD = Capital Requirements Directive (30.6.2006)

CRD = Cash Ratio Deposit

CRM = Cash Recycling Machine

CRM = Customer Relationship Management

CrM = Crisis Management

CRT = Cathode Ray Tube

CSD = Customer Specific Development

CSDA = Contractual Settlement Data Accounting

CSDD / BDCT = Centralised Securities Database (for the ESCB statistics) / Base de données centralisée sur les titres (pour les données statistiques du SEBC)

CSDs = Central Securities Depositories

CSF / CCA = Community Support Framework / Cadre communautaire d' appui

CSFB = Crédit Suisse First Boston

CSFTs = Complex Structured Finance Transactions

CSI = Customer Specific Interface

CSO = Central Statistics Office

CSV = Cash Surrender Value

CTAs = Commodity Trading Advisors

CTBOIS = Close To Balance Or In Surplus

CTEA = Chartered Trust and Estate Advisor

CTEP = Chartered Trust and Estate Planner

CTO = Capital Taxes Office

CTZ = Certificati del Tesoro Zero Coupon, Italy

CUG = Closed User Group

CVM = Customer Value Management

CWG = Counterfeit Working Group (of the ECB' BANCO)

CWM = Chartered Wealth Manager

D

DAP = Directory Access Protocol

DARPA = Defense Advanced Research Projects Agency, USA

DAX = Deutscher Aktienindex

DBLA = Dresdner Bank Lateinamerika

D-BN = Directorate **B**anknotes of the ECB

DCI = Development Cooperation Instrument

DCM = Distributed Shared Memory

D-CO = Directorate **C**ommunications of the ECB

DDA = Dutch Direct Auction

DEAG = **D**elivery **A**gent

D-ED = Directorate **E**conomic **D**evelopments of the ECB

D-FSS = Directorate **F**inancial **S**tability and **S**upervision of the ECB

DG = Directorate General

DG-A = Directorate **G**eneral **A**dministration of the ECB

DG-E = Directorate **G**eneral **E**conomics of the ECB

DG-HR = Directorate **G**eneral **H**uman **R**esources, Budget and Organisation

DG-I = Directorate **G**eneral **I**nternational and European Relations of the ECB

DG-IS = Directorate **G**eneral **I**nformation **S**ystems of the ECB

DG-L = Directorate **G**eneral **L**egal Services of the ECB

DG-M = Directorate **G**eneral **M**arket Operations of the ECB

DG-P = Directorate **G**eneral **P**ayment Systems and Market Infrastructure of the ECB

DG-R = Directorate **G**eneral **R**esearch of the ECB

DG-S = Directorate **G**eneral **S**tatistics of the ECB

DG-SL = Directorate **G**eneral **S**ecretariat and **L**anguage Services of the ECB

DHCP = Dynamic Host Configuration Protocol

DHS = Dynamic Handling System

D-IA = Directorate **I**nternal **A**udit of the ECB

D-IF = Directorate **I**nternal **F**inance of the ECB

D-IT = Directorate **I**T Projects of the ECB

DLP = Digital Light Processing

DMA = Debt Management Office

D-MP = Directorate **M**onetary **P**olicy of the ECB

DNR = Did Not Report (the information requested)

DOS = Disk Operating System

DPA = Darfur Peace Agreement

DPC = Data Processing Centre

DPO = Direct Public Offering

DSBB = Dissemination Standards Bulletin Board (IMF)

DTA = Deferred Tax Assets

DTC = Depository Trust Company

DVB-T = Digital Video Broadcasting - Terrestrial

DVD = Digital Versatile Disk

DVD = Digital Video Disk

E

EABFH = European Association for Banking and Financial History

EACB = European Association of Co-operative Banks

EACT = Euro – Associations of Corporate Treasurers

EAD = Exposure At Default

EAEC = Eurasian Economic Community (comprising Belarus, Kazakhstan, Kyrgyz Republic, Russian Federation and Tajikistan)

EAGGF = European Agricultural Guidance and Guarantee Fund

EAPB = European Association of Public Banks

EAR = Effective Annual Rate

EAR = European Agency for Reconstruction

EASA = European Aviation Safety Agency

EASDAQ = European Association of Securities Dealers Automated Quotations (it was renamed to "Nasdaq Europe")

EBA = Euro Banking Association

EBC = European Banking Committee

EBF / FBE = European Banking Federation / Fédération bancaire européenne

EBIC = European Banking Industry Committee

EBIT = Earnings Before Interest and Taxes

EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortisation

EBRD = European Bank for Reconstruction and Development

EBS = Electronic Broking System

EBTN = European Bank Training Network

ECAF = Eurosystem Credit Assessment Framework

ECAIs = External Credit Assessment Institutions

ECCAS = Economic Community of Central African States (comprising Angola, Burundi, Cameroon, Central African Republic, Chad, Democratic Republic of the Congo, Equatorial Guinea, Gabon, Republic of Congo, São Tomé and Príncipe and Rwanda)

ECCO = External Communications Committee of the ECB

ECCU = Eastern Caribbean Currency Union (comprising Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Kitts and Nevis, Santa Lucia, and Saint Vincent and Grenadines)

ECDC = European Centre for Disease Prevention and Control (E.U)

ECHO = Exchange Clearing House

ECI = Extended Custodial Inventory (of euro banknotes circulating outside the euro area)

ECJ = European Court of Justice

ECN = Electronic Communications Network

ECOFIN = (Council of Ministers of) Economics and Finance

ECOSOC or ESC = Economic and Social Committee (of the E.U)

ECOWAS = Economic Community of West African States (comprising Benin, Burkina Faso, Cambodia, Cape Verde, Côte d' Ivoire, Ghana, Guinea, Guinea-Bissau, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo)

ECP = European Commercial Paper

ECR = Electronic Cash Register

ECSDA = European Central Securities Depositories Association

EDA = European Defense Agency (E.U)

EDC = Electronic Draft Capture

EDF = European Development Fund

EDF = Expected Default Frequency

EDP = Electronic Data Processing

EDRs = Euro Depository Receipts

EDTC = Electronic Depository Transfer Check

E.E. = Errors Excepted

EEA = European Economic Area

EEA = European Environment Agency (E.U)

EER = Effective Exchange Rate

EESSI = European Electronic Signatures Standardisation Initiative (of the European Committee for Standardisation and the European Commission)

EFA = European Financial Advisor

EFAMA = European Fund and Asset Management Association

EFCB = European Foundation Certificate in Banking

EFFAS = European Federation of Financial Analysts Societies

EFILWC = European Foundation for the Improvement of Living and Working Conditions

EFMLG = European Financial Markets Lawyers Group

EFP = European Financial Planner

EFP = Exchange of Futures for Physicals

EFPA = European Financial Planning Association

EFS = Exchange of Futures for Swaps

EFSA = European Food Safety Authority

EFT = Electronic Funds Transfer

EFTA = European Free Trade Association

EFTPOS = Electronic Funds Transfer at the Point of Sale

EGAF = European Globalisation Adjustment Fund (E.U)

EIB = European Investment Bank

EIF = European Investment Fund

EIOPC / CEAPR = European Insurance and Occupational Pensions Committee / Comité européen de l'assurance et des pensions de retraite

EIT = European Institute for Technology

EL = Expected Losses

ELC = European Language Council

ELN = Equity Linked Note

EM = Emerging Markets

EMA = European Master Agreement

EMAC = Economic and Monetary Affairs Committee (of the European Parliament)

EMCDDA = European Monitoring Centre for Drugs and Drug Addiction (E.U)

EMEA = Europe, Middle East, Africa

EMA = European Medicines Agency

EMEAP = Executives' Meeting of East Asia-Pacific Central Banks (comprising Australia, China, Hong Kong S.A.R, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea and Thailand)

EMF = European Mortgage Federation

EMSA = European Maritime Safety Agency

EMV = Europay International, MasterCard International, Visa International

ENISA = European Network and Information Security Agency

ENPI = European Neighbourhood and Partnership Instrument

EoD = End of Day

E. & O.E. = Errors and Omissions Excepted

EoI = Expression of Interest

EoM = End of Month

EoP = End of Period

EoY = End of Year

EP = European Parliament

EPC = European Payments Council

EPC/EU = Economic Policy Committee of the European Union

EPE = Energy Policy for Europe

EPI = Eurozone input Price Index

EPS = Earnings Per Share

EPSO = Electronic Payment Systems Observatory (of the Institute for Prospective Technological Studies (IPTS))

EPY = European Pact for Youth

EQF = European Qualification Framework

ERA = European Railway Agency

ERC = European Research Council

ERGEG = (European) Energy Regulators Group for Electricity and Gas

ERI = Economic Research Institute, Edinburgh

ERI = Exchange Rate Index

ERP = Enterprise Resource Planning

ESBG = European Savings Bank Group

ESBI = Emerging market Sovereign Bond Index

ESCP = Eurosterling Commercial Paper

ESDC = European Security and Defense College

ESDIS = Employment and Social Dimension of the Information Society

ESDP = European Security and Defense Policy

ESF / FSE = European Social Fund (of the E.U) / Fonds social européen (de l' U.E)

ESI = Economic Sentiment Indicator (of the European Commission)

ESP = Electronic Stability Programme

ETC = Electronic Trade Confirmation

ETFs = Exchange Traded Funds

ETP = Electronic Trading Platform

ETSC = European Technical and Scientific Centre (for euro coin)

ETSI = European Telecommunications Standards Institute

ETUC / CES = European Trade Union Confederation / Confédération européen des syndicats

E.U = European Union

EUMC = European Monitoring Centre on Racism and Xenophobia

EUMED = European **U**nion **M**editerranean countries

EU-OSHA = European Agency for Safety and Health at Work

EURATOM = European **A**tomic Energy Community

EURIBOR = European **I**nter**b**ank **O**ffered **R**ate

Euro - CP = European Commercial Paper

EuroDAC = European Design Automation Conference

EUROSTAT = European Commission's Directorate General responsible for EU statistics

EUSC = European Union Satellite Center

EU-SILC = European Union – Statistics on Income and Living Conditions

EUSPMME = European Union Strategic Partnership with the Mediterranean and the Middle East

EVAR = Equity Value at Risk

EVCA = European Venture Capital Association

EWMA = Exponentially Weighted Moving Average

EXW = Ex Works

F

FAD = Financial Analyst Designate

FANS = Finland, Austria, Norway and Sweden

FAO = Food and Agriculture Organisation (of the United Nations), Rome

FAQ = Frequently Asked Questions

FAS = Financial Accounting Standard

FAS = Free Alongside Ship

FASB = Financial Accounting Standards Board

FAT = File Allocation Table

FATF = Financial Action Task Force (against money laundering)

FCY = Foreign Currency

FDI = Foreign Direct Investment

FDIC = Federal Deposit Insurance Corporation, USA

FED = Federal Reserve System (the USA central bank)

FEFSI = Fédération des fonds et sociétés d'investissement

FEMIP = Facility for Euro-Mediterranean Investment Partnership (of the EIB)

FEOGA = Fonds européen d'orientation et de garanties agricoles

FESCO = Forum of European Securities Commissions

FFCB = Federal Farm Credit Bank, USA

FFELP = Federal Family Education Loan Program, USA

FFIEC = Federal Financial Institutions Examinations Council, USA

FHA = Federal Housing Administration, USA

FHLB = Federal Home Loan Banks, USA

FHLMC = Federal Home Loan Mortgage Corporation, USA

FIBV / WFE = Fédération internationale des bourses de valeur / World Federation of Exchanges

FICC = Fixed Income Currency and Commodity

FIFO = First Input First Out

FIR = Flight Information Region (an airspace of defined dimensions within which flight information and alerting services are provided)

FISIM = Financial Services Indirectly Measured

FISM = Fixed Income Securities Market

FIXBIS = short term Fixed Income instruments of the BIS

FLEX = Financial Legal Expert Group

Flexicurity = Flexibility and Security

FLR = Floating Interest Rate

FMA / AMF = Financial Markets Association / Association des marchés financiers

FMDB / BDMF = Financial Market Database (of the Eurozone) / Base de données sur les marchés financiers (de la zone euro)

f.o.b = free on board at the exporter's border

F.O.C. = **1)** Flag of Convenience **2)** Free of Charge **3)** Free of Claims **4)** Free of Commission **5)** Free on Car

FOEX = Finnish Options Exchange Ltd.

FOF = Futures and Options Fund

FoFs = Funds of funds

FOMC = Federal Open Market Committee (of the Federal Reserve System, USA)

F.O.R = Free On Railway

Forex = foreign exchange market

F.O.T. = Free On Truck

F.O.W. = Free On Wagon

FPI = Foreign Portfolio Investment

FRAs = Forward Rate Agreements

FRM = Foreign Reserves Management

FRNs = Floating Rate Notes

FRS = Financial Reporting Standard

FSA = Financial Services Authority

FSAP = Financial Services Action Plan (of the E.U)

FSC = Financial Services Committee

FSCO = Financial Stability Committee (ECB)

FSF = Financial Stability Forum

FSLIC = Federal Savings and Loan Insurance Corporation, USA

FTP = File Transfer Protocol

FTSE = Financial Times Stock Exchange (share index)

FTSE/ASE = FTSE/Athens Stock Exchange

FV = Fair Value

FVA = Fair Value Accounting

FVB = Fair Value Balance sheet

FVC = Financial Vehicle Corporation

G

GAAP = Generally Accepted Accounting Principles

GAAS = Generally Accepted Auditing Standards

GAERC = General Affairs and External Relations Council (European Union)

GAF = Globalisation Adjustment Fund

GARCH = Generalised Autoregressive Conditional Heteroscedasticity

GC = General Collateral

GCC = Gulf Cooperation Council (comprising Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates)

GDP = Gross Domestic Product

GFBEU = Greek Federation of Bank Employee Unions, OTOE

GL = General Ledger

GMRA = Global Master Repurchase Agreement

GMT = Greenwich Mean Time

GNI = Gross National Income

GNP = Gross National Product

GNSS = Global Navigation Satellite System

GPS = Global Positioning System

GSCI = Goldman Sachs Commodities Index

GSE = Government-Sponsored Enterprises

GSM = Global Standard for Mobile communications

GUI = Graphical User Interface

GUUAM = Georgia, Ukraine, Uzbekistan, Azerbaijan and Moldova

GVA = Gross Value Added

H

H1 = Half 1 (the first semester of the year)

H2 = Half 2 (the second semester of the year)

HAM = Home Accounting Module

HBA = Hellenic Bank Association

HCA = Historical Cost Accounting

HCB = Home Central Bank

HCI = Historical Credit Index

HDTV = High Definition Television

HECM = Home Equity Conversion Mortgage

HEL = Home Equity Loan

HELOC = Home Equity Line of Credit

HFL = Heading for Leadership

HFT = Held for Trading

HICP = Harmonised Index of Consumer Prices (E.U)

HICPX = Harmonised Index of Consumer Prices excluding unprocessed food and energy

HP = Horsepower

HPY = Holding Period Yield

HR = Human Resources

HRC = Human Resources Conference

HSBC = Hong Kong and Shanghai Banking Corporation

HTM = Held to Maturity

HTML = Hypertext Markup Language

HTTP = Hypertext Transfer Protocol

HTTPS = Hypertext Transfer Protocol Secure



IAC = Internal Auditors Committee of the ESCB

IADB = Inter-American Development Bank

IAEA = International Atomic Energy Agency (United Nations)

IAIS = International Association of Insurance Supervisors

IAS = International Accounting Standards

IASB = International Accounting Standards Board

IATA = International Air Transport Association

Ib or ibid = ibidem (στην ίδια θέση)

IBM = International Business Machines

IBSS = International Banking Summer School

ICAO = International Civil Aviation Organisation

ICC = International Chamber of Commerce

ICDC = International Counterfeit Deterrence Centre

ICDM = Item Coding and Database Maintenance

ICO = Investment Committee of the ECB

ICPFs = Insurance Corporations and Pension Funds

ICS = Internet Connection Sharing

ICSDs = International Central Securities Depositories

ICT = Information and Communication Technologies

ICTY = International Criminal Tribunal for the former Yugoslavia

IDA = Interchange of Data between Administrations

IDB = Inter-American Development Bank

IDS = Intrusion Detection System

i.e. = id est (δηλαδή)

IEA = International Energy Agency

IEDOM = Institut d' émission des départements d' outre mer, France

IEEE = Institute of Electrical and Electronics Engineers

IFAD = International Fund for Agricultural Development (an agency of the United Nations seating in Rome having as primary target to eradicating rural poverty in developing countries)

IFBA = Interbalcan Forum of Banking Associations

IFC = International Finance Corporation

IFOX = Irish Futures and Options Exchange

IFRS = International Financial Reporting Standards

IFTA = International Federation of Technical Analysts

IGAD = Intergovernmental Authority on Development (members: Djibouti, Eritrea, Ethiopia, Kenya, Somalia, Sudan and Uganda)

IGC / CIG = Intergovernmental Conference / Conférence intergouvernementale

IGO = Intergovernmental Organisation

i.i.p = international investment position

IIR = Interlinking Internal Reference

IL = Index Linked

ILO = International Labour Office, Geneva

ILOs = Immigration Liaison Officers (E.U)

IMP = Integrated Mediterranean Programmes

INSEE = Institut national de la statistique et des études économiques (France)

Interpol = International Police (ful name: International Criminal Police Organisation)

IOSCO = International Organisation of Securities Commissions (OICV = Organisation internationale des commissions de valeurs)

IPE = International Petroleum Exchange (Since 2005, also known as ICE Futures)

IPN = Inflation Persistence Network (Eurosystem)

IPO = Initial Public Offering

IPR = Intellectual Property Rights

IRA = Individual Retirement Account

IRB = Internal Ratings-Based

IRD = Interest Rate Derivatives

IRR = Internal Rate of Return

IRS = Interest Rate Swap

ISD = Investment Service Directive

ISDA = International Swaps and Derivatives Association

ISE = Irish Stock Exchange

ISIN = International Security Identification Number

ISLA = International Securities Lenders Association

ISM = Institute of Supply Management, USA

ISMA = International Securities Market Association

ISS = Institute for Security Studies (European Union)

ITAA = Information Technology Association of America

ITC = Information Technology Committee of the ECB

ITER = International Thermonuclear Experimental Reactor

ITS = Intelligent Transportation Systems

IVR = Interactive Voice Response

IWG = Issue Working Group (of the ECB' BANCO)

J

JCIF = Japan Centre for International Finance

JGBs = Japanese Government Bonds

JHA = Justice and Home Affairs (E.U)

JOCE / OJEC = Journal officiel des communautés européennes / Official Journal of the E.C

K

KFW = Kreditanstalt für Wiederaufbau

KPI = Key Process Indicators

KPMG = Klynveld, Peat, Marwick and Goerdeler

KRD = Key Rate Duration

KYC = Know Your Customer

L

LAA = Latin America and Asian (countries)

LAC = Latin American Countries (plus Mexico and Caribbean)

LAFTA = Latin American Free Trade Association

Latam = Latin America

LBMA = London Bullion Market Association

LBO = Leveraged Buy-Out

L/C = Letter of credit

LCD = Liquid Crystal Display

LDAP = Lightweight Directory Access Protocol

LDCs = Less Developed Countries

LdG = Lettre de gage (Luxembourg)

LDG = Loss Given Default

LEDA = Local Employment Development Action programme (of the European Commission)

LEGCO = **Legal Committee** of the ECB

LFS = Labour Force Surveys (of Eurostat)

LGD = Loss Given Default

LIBA = London Investment Banking Association

LIBID = London Interbank Bid Rate

LIBOR = London Interbank Offered Rate

LICO = **Liquidity Committee** of the ECB

LIFFE (λάϊφ) = London International Financial Futures and Options Exchange

LIFO = Last Input First Out

LIMID = London Interbank Mid Rate

LIPS - Gross = Luxembourg Interbank Payment System - Gross (settlement)

LLDs = Least Developed Countries

LMA = Loan Market Association (including 80 banks active in European loan markets)

LMD = License, Master, Doctorat

LNG = Liquefied Natural Gas

LOCOM = **Lower of Cost or Market**

LOTFA = Law and Order Trust Fund of Afghanistan

LP = Loan Performance

LPG = Liquefied petroleum gas

LPI = Limited Price Indexation

LSA = Loss Sharing Agreement

LSE = London School of Economics and political sciences

LSE = London Stock Exchange

LSM = Listed Securities Market

LTMC = Long Term Capital Management

LTROs = Longer-Term Refinancing Operations

LTV = Loan-to-Value

M

M & A = Mergers and Acquisitions

MAC = Media Access Control and address

MAGHREB = Arab Maghreb Union, AMU. Members: Algeria, Libya, Mauritania, Morocco and Tunisia. In Arabic language Maghreb means "West" or "Western". Before the voyage of Columbus in 1492, the Atlantic Ocean was the western end of the known world, for the Arabic speaking countries as well as for Europe. So, the Arabians called the regions of Northern Africa simply the "West" (al maghreb), or the "far West" (al maghreb al aqsa)

MAN = Metropolitan Area Network

MATIF = Marché à terme international de France

Mbd = millions of barrels per day

MBS = Mortgage Backed Securities

MD = Modified Duration

MDCs = More Developed Countries

MDGs = Millennium Development Goals (United Nations)

MDR = Monthly Default Rate

MDS = Multi Displacement System

Medsea = 1) Mediterranean Sea **2)** Project of FRONTEX (control of external borders of the EU)

MEP = Member of the European Parliament

MERCOSUR = Mercado Común del Sur (Common Market of the South, comprising Argentina, Brazil, Paraguay and Uruguay)

MFI = Monetary Financial Institution

MFP = Master Financial Professional

MICD = Market Information Calculation Daemon

MICs = Middle - Income Countries

MID = Mercato Interbancario dei Depositi (Italy)

MiFID = Markets in Financial Instruments Directive

MIP = Micro Information Products

MITBIS = Medium Term Income instruments of the BIS

MIUD = Market Information Update Daemon

MLI = Multilateral Lending Institution

MLR = Minimum Lending Rate

MMD = Money Market Deposit

MMF = Money Market Fund

MMP = Money Market Paper

MNA = Master Netting Agreement

MNC = Multinational Corporation

MOC = Market Operations Committee of the ECB

mom = month on month

MONEP = Marché des options négociables de Paris

MOS = Market Operations Systems (Division) of the ECB (former PMSD = Portfolio Management Systems Division)

MoU = Memorandum of Understanding

MPC = Monetary Policy Committee

MRA = Master Repurchase Agreement

MRI = Monetary Research Institute, Houston

MROs = Main Refinancing Operations

MS = manuscript

MSCI = Morgan Stanley Capital International (developed markets index)

MTA = Moving Treasury Average

MTF = Multilateral Trading Facilities

MTM or MtoM = Mark-to-Market

MTN = Medium Term Notes

MTO = Medium Term Objective

MTS = Mercato dei Titoli de Stato, Italia

MUMS = Monetary Union Member States

MV = Market Value

MWC = Monitoring Working Group of the ECB' MOC

N

n.a. = non available

NAC = National Analysis Centre (for euro banknotes)

NAFTA = North American Free Trade Area (comprising the United States, Canada and Mexico)

NAS = Network Attached Storage

NASD = National Association of Securities Dealers

NASDAQ = National Association of Securities Dealers Automated Quotations

NAT = Network Address Translation

NBFI = Non-Bank Financial Intermediary

NCIS = National Criminal Intelligence Service, UK

NCREIF = National Council of Real Estate Investment Fiduciaries

NCU = National Currency Unit

NCUA = National Credit Union Association (the USA federal credit unions regulator)

NDC = Notional Defined Contribution

NEC = not elsewhere classified

NEER = Nominal Effective Exchange Rate

Negicef = Nederlands Centraal Instituut voor Giraal Effectenverkeer

NEO = non equity options

NES = not elsewhere specified

NFA = Net Financial Assets

NFCC = National Foundation for Consumer Credit, USA

NGN = New Global Note

NGO = Non-Governmental Organisation

NIC = Network Interface Card

NICs = Newly Industrialised Countries

NIF = Note Issuance Facility

NII = Net Interest Income

NIMS = Net Interest Margin Securities

NIMs = New Member States

NIS = Newly Independent States

NJA = Non Japan Asia. The most dynamic region in the world in terms of economic growth. It includes China and Hong Kong SAR, India, Indonesia, Malaysia, Singapore, South Korea, Taiwan and Thailand

NLF = Non Legal Framework

NMS = New Member States

N.O.C. = Notice of Cancellation

Non-MFI = Non-Monetary Financial Institution

n.o.p. = not otherwise provided

NOS = Network Operating System

NOW = Network of Workstations

NPISHs = Non-Profit Institutions Serving Households

NPL = Non-Performing Loans

NPV = Net Present Value

NRI = Network Readiness Index (World Economic Forum' index on telecommunication, IT and innovation progress)

NRPs = National Reform Programmes

n.s.a = non-seasonably-adjusted

NSIs = National Statistical Institutes

NUTS = Nomenclature of Territorial Units for Statistics (E.U)

NYMEX = New York Mercantile Exchange

NYSE = New York Stock Exchange

NYT = New York Time

O

OAS = Organisation of American States (Member States: Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba (excluded in 1962), Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, United States of America, Uruguay and Venezuela).

OATs = Obligations assimilables du Trésor, France

OAU = Organisation of African Unity

OBS = Off Balance Sheet

OCA = Optimal Currency Area

OCC = Office of the Comptroller of the Currency, USA

ODA = Official Development Assistance

ODL = Open and Distance Learning

OECD / OCDE = Organisation for Economic Cooperation and Development / Organisation pour la coopération et le développement économique

OEF = Oxford Economic Forecasting

OFHEO = Office of Federal Housing Enterprise Oversight (of the Department of Housing and Urban Development, USA)

OFI = Other Financial Intermediary

OGBS = Offshore Group of Banking Supervisors

OIS = Overnight Indexed Swap

OK = okay

OKB = Oesterreichische Kontrollbank

OLED = Organic Light-Emitting Diode

OLOs = Obligations Linéaires (Belgium)

OLTV = Loan-to-Value ratio at Origination

OMFIs = Monetary Financial Institutions other than central banks

OMS = Order Management Systems

O/N = Overnight

ONS = Office for National Statistics, UK

OPA = ECB' Operation Analysis Division

op.cit = opere citato

OPCVM = Organismes de placement collectif de valeurs mobilières, France

OPCW = Organisation on Proliferation of Chemical Weapons

OPEC = Organisation of Petroleum Exporting Countries

OS = Offshore

OSCE = Organisation for Security and Co-operation in Europe

OSID = Online Services Information Directory

OTC = over-the-counter (market)

OTS = Office of Thrift Supervision, USA

OTS = Out of Service

oz = ounce

P

p.a = per annum (κατ' έτος)

PAFTA = Pan-Arab Free Trade Area. A trade arrangement of the **Arab League** comprising Algeria, Bahrain, Comoros, Djibouti, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, the Palestinian Authority, Qatar, Saudi Arabia, Somalia, Sudan, Syria, Tunisia, the United Arab Emirates and Yemen

P & I = principal and interest

PAL = Phase Alternate Line

PAP = Page avec publicité

PAYG = Pay-as-you-go (pension and health care systems)

P. & L. = Profit and Loss

P&S = Purchase and Sale

PCAOB = Public Company Accounting Oversight Board, USA

PCE = Personal Consumption Expenditure

PCI = Peripheral Component Interconnect

PCMCIA = Personal Computer Memory Card International Association

p.c.t = per cent

PCTV = Personal Computer Television

PD = Probability of Default

PDA = Personal Digital Assistant

PDV = Present Discounted Value

P/E = Price / Earnings ratio

PEACH = Pan – European Automated Clearing House

PEDD = Pan-European Direct Debit scheme

PEEIs = Principal European Economic Indicators

PERCO = Plan d' épargne pour la retraite collectif (France)

PERL = Practical Extraction and Report Language

PERP = Plan d' épargne retraite populaire

PERT = Program Evaluation and Review Technique

PFE = Potential Future Exposure

PFS = Personal Financial Specialist

PID = Project Initiation Document

PIN = Personal Identification Number

PIP = Picture in Picture

PITI = Principal, Interest, Taxes and Insurance

PKI = Public Key Infrastructure

P/L = Profit and Loss

Plc = Public limited company

p.m. = post meridiem (μετά μεσημβρίαν)

PMI = Purchasing Managers' Index

P/N = Promissory Note

P.O.D = Pay On Delivery

POS = Point of Sale

PPC = Public Power Corporation (ΔΕΗ)

PPI = Producer Price Index

PPP = Purchasing Power Parity

PPS = Purchasing Parity Standard

P.S = Post Scriptum (υστερόγραφο)

PSBR = Public Sector Borrowing Requirement

PSC = Project Steering Committee

PSG = Project Steering Group

PSNB = Public Sector Net Borrowing

PSSC = Payment and Settlement Systems Committee of the ECB

PSTN = Public Switched Telephone Network

PV = Present Value

Q

QA = Quality Assurance

Q&A = Questions and answers

QC = Quality Control

QFP = Qualified Financial Planner

QIB = Qualified Institutional Buyer (institutions managing at least \$100 million in securities)

qoq = quarter on quarter

Quantas = **Queensland and northern territory aerial services**

R

RAC = Real Application Cluster

RADSL = Rate-Adaptive Asymmetric Digital Subscriber Line

RAPM = Risk Adjusted Performance Measures

R & D = Research and Development

RBS = Royal Bank of Scotland

R D & D = Research, Development and Demonstration

RDP = Remote Desktop Protocol

REACH = Registration, Evaluation and Authorisation of Chemicals

REER = Real Effective Exchange Rate

REIT = Real Estate Investment Trust

RELIT = Systèmes de règlement et de livraison de titres (France)

REVR = Reverse Repo

RE-WAS = permanent **R**epresentation in **W**ashington D.C. of the ECB

RFC = Request for comments

RFI = Request For Information

RFP = Request For Proposal

RFQ = Request For Quote

RLSD = Released

RMA = Risk Management

RMBS = Residential MBS (Mortgage Backed Securities)

RMU = Risk Measurement Unit

ROA = Return On Assets

ROE = Return On Equity

ROI = Return On Investment

ROW = Rest of the World

RPC = Remote Procedure Calls

RPI = Retail Price Index

RPIX = Retail Price Index excluding mortgage interest payments (UK)

RPPP = Relative Purchasing Power Parity

RR = Risk Reversal

RTGS / RBTR = Real Time Gross Settlement (system) / (système de) Règlement brut en temps réel

RTs = third-party providers' Rating Tools

RUFs = Revolving underwriting facilities

S

s.a = seasonably-adjusted

SA = Société anonyme

SAA = Strategic Asset Allocation

SAARC = South Asia Association for Regional Co-operation (members: Afganistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka)

SADC = Southern African Development Community. (Members: Angola, Botswana, the Democratic Republic of the Congo, Lesotho, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, Tanzania, Zambia and Zimbabwe)

SAFTA = South Asian Free Trade Agreement (of the SAARC member states)

SAN = Storage Area Network

SAP = Statutory Accounting Principles

SAX = Stockholm Automated Exchange

SB = Strategic Benchmark

SBB = Sell/Buy Back

SB US GBI = Salomon Brothers United States Government Bond Index

SB WGBI = Salomon Brothers World Government Bond Index

SCF = Société de crédit foncier

Schätze = Bundesschätzanweisungen, Germany

SCLV = Servicio de Compensacion y Liquidacion de Valores, Spain

SCM = Supply Chain Management

SCP = Sterling Commercial Paper

SCP action plan = sustainable consumption and production action plan (E.U)

SD = Static Data

SDA = Standard Default Assumption

SDDS = Special Data Dissemination Standard

SDMX = Statistical Data and Metadata Exchange

SDRM = Sovereign Debt Restructuring Mechanism (IMF)

SDRs = Special Drawing Rights (IMF)

SEA = Single European Act

SEAQ = Stock Exchange Automated Quotations

SEC = Securities and Exchange Commission, USA

SECA = Single Euro Cash Area

SEF = Sydney Futures Exchange

SEM = Single European Market

SEO = Secondary Equity Offering

SEPA = Single Euro Payments Area

SEPCAV = Société d' épargne-pension à capital variable, France

SETP = Single European Tender Procedure

SF = Standing Facilities

SGP = Stability and Growth Pact

SIBS = Sociedade Interbancaria de Servicos, Portugal

SICAF = Société d'investissement à capital fixe, France

SICAV = Société d'investissement à capital variable

SICOVAM = Société interprofessionnelle pour la compensation des valeurs mobilières, France

SIM = Subscriber Identity Module

SIMEX = Singapore International Monetary Exchange

SIPS = Systemically Important Payment Systems

SITC Rev. 3 = Standard International Trade Classification, revision 3

SLA = Service Level Agreement

SLBTR = Sistemas de Liquidacao Bruto em Tempo Real, Portugal

SLM = Sallie Mae

SLRC = Stock Lending and Repo Committee (a committee of the United Kingdom chaired by the Bank of England, administered by the London Stock Exchange and consisted of international repo and securities lending markets practitioners)

SME = Small and Medium-sized Enterprise

SMS = Short Message System

s/n = spot next

SOEs = State - Owned Enterprises

SONET = Synchronous Optical Network

SONIA = Sterling Overnight Index Average

SOX = Sarbanes – Oxley Act (USA' law on corporate governance)

S.p.a = Società per azioni (Italy)

SPF = Survey of Professional Forecasters (ECB)

SPO = Secondary Public Offering

S.P.Q.R = Senatus Populusque Romanus

SPR = Strategic Petroleum Reserve

SPTF = Security of Payment Task Force (of the EPC)

SPV = Special Purpose Vehicle

SR = Service Request

SRO = Self-Regulatory Organisation

SSH = Secure Shell

SSI = Standard Settlement Instructions

SSL = Secure Sockets Layer

SSP = Single Shared Platform (of the TARGET2 system)

SSSs = Securities Settlement Systems

STAN = structural analysis

STC = Statistics Committee of the ECB

STEP = Short – Term European Paper

STIR = Short-Term Interest Rate

STP = Straight -Through Processing

S.tr.i.p. = Separate trading of interest and principal

SUV = Sport Utility Vehicle

SWIFT = Society for Worldwide Interbank Financial Telecommunication

T

TAA = Tactical Asset Allocation

TACIS = Technical Assistance for the Commonwealth of Independent States (former Soviet Union States)

TB = Tactical Benchmark

TBA = To Be Announced

TBD = To Be Determined

T-bills = Treasury bills

TBF = Transferts Banque de France

TBMA = The Bond Market Association

TCE = Turbo Control Efficiency

TCNs = Titres de créances négociables, France

TCP = Transmission Control Protocol

TCP/IP = Transmission Control Protocol / Internet Protocol

TEN = Trans-European Networks

TEU/ TUE = Treaty on European Union / Traité sur l' Union européenne

TFP = Total Factor Productivity

TFT = Thin Film Transistor

TIBOR = Tokyo Interbank Offered Rate

TIIS = Treasury Inflation-Indexed Securities

TIPS = Treasury Inflation Protected Securities

TLEC = Transformational Leadership in a European Context

TMS = Treasury Management System (Front Office) or Transaction Management System (Back Office)

t/n = Tom/Next (tomorrow/next)

TRM = Transaction and Risk Management

TRN = Transaction Reference Number

T2S = TARGET 2 Securities

TSB = Trustee Savings Bank

TSC = Treasury Support Centre

TSY = Treasury

T.U = Trade Union

TWAP = Trade Weighted Average Price

TWR = Time-Weighted Return

U

UBSG = Used Banknote Sorting Group

UCITS = Undertakings for Collective Investments in Transferable Securities

UCP = Uniform Customs and Practices

UDP = User Datagram Protocol

UGD = Usage Given Default

UGM = User Group Meeting

UL = Unexpected Losses

ULC = Unit Labour Cost

ULCM = Unit Labour Cost in Manufacturing

ULCT = Unit Labour Cost in Total economy

UNAMA = United Nations Mission in Afghanistan

UNCITRAL = United Nations Commission on International Trade Law, Vienna

UNCTAD = United Nations Conference on Trade and Development

UNGA = United Nations General Assembly

UNHCR = United Nations High Commissioner for Refugees

UNICE = Union des industries de la communauté européenne, Bruxelles

UNICEF = United Nations Children's Fund, New York

UNIDO = United Nations Industrial Development Organisation, Vienna

UNIFI = Universal Financial Industry message standard

UNMIK = United Nations Mission in Kosovo

UNODC = United Nations - Office on Drugs and Crime

UNSCR = United Nations Security Council Resolution

URL = Uniform Resource Locator

USB = Universal Serial Bus (a networking standard)

USC = United States and Canada

USM = Unlisted Securities Market

V

VA = Veterans Administration, USA

VAM = Weighted Average Maturity

VAN = Value - Added Network

VaR = Value-at-Risk

VAT = Value Added Tax

VB = Volatility Buffer

VC = Venture Capital

VDSL = Very-high-speed Digital Subscriber

VGA = Video Graphics Array

VNC = Virtual Network Computing

VoIP = Voice over Internet Protocol

VP = Vaerdipapircentralen (Danish securities settlement system)

VPC = Vardepapper Centralen (Swedish securities settlement system)

VPN = Virtual Private Network

VRDB = Variable Rated Demand Bond

VSTF = Very Short-Term Financing (ERM)

WAP = Volume Weighted Average Price

W

WAC = Weighted-Average Coupon

WACC = Weighted Average Cost of Capital

WAEMU = West African Economic and Monetary Union, comprising Benin, Burkina Faso, Côte d' Ivoire, Guinea- Bissau, Mali, Niger, Senegal and Togo

WAL = Weighted Average Life

WAM = Weighted Average Maturity

WAP = Wireless Application Protocol

WAPs = Wireless Access Points

Washington DC = Washington, District of Columbia

WCO = World Customs Organisation

WGAR = Working Group on Accounting Issues and Financial Reporting of the ECB AMICO

WGFR = Working Group on Operations Involving Foreign Reserves Assets of the ECB MOC

WGMEIN = Working Group on Monetary and Exchange Rate Policy Instruments and Procedures of the ECB MOC

WHO = World Health Organization, Geneva

WI = when issued (securities)

WiMAX = Worldwide Interoperability for Microwave Access

Windows NT = Windows New Technology

WIPO = World Intellectual Property Organization, Geneva

WMBA = Wholesale Markets Broker's Association

WMS = Wealth Management Specialist

WORM = Write Once, Read Many

VRM = Variable-Rate Mortgage

WSJ = Wall Street Journal

VWAP = Volume Weighted Average Price

VWQS = Volume Weighted Quoted Spread

WXGA = **W**ide **E**xtended **G**raphics **A**rray

X

XBRL = Extensible **B**usiness **R**eporting **L**anguage

XC = ex coupon

XD = ex dividend

XGA = Extended **G**raphics **A**rray

XHTML = e**X**tensible **H**ypertext **M**arkup **L**anguage

XML = e**X**tensible **M**arkup **L**anguage

XML-RPC = e**X**tensible **M**arkup **L**anguage – **R**emote **P**rocedure **C**alls

Y

yoy = year on year

YTD = Year-to-Date

YTM = Yield to Maturity

Z

ZBA = Zero Balance Account

ZC = Zero Coupon

ZEW = Zentrum für Europäische Wirtschaftsforschung

ZPR = Zero Production Run