

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

ABCP = Asset-Backed Commercial Paper

ABR = Average Borrowing Rate

ABS = Anti-lock braking System

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 = **A**ccounting **M**odule

ACP = African, Caribbean and Pacific countries

A.D. = Anno Domini (μετά Χριστόν)

AD = Authorised Dealer

ADB = Asian Development Bank

ADC = Analog to Digital Converter

ADCCP = Advanced Data Communications Control Protocol

ADN = Advanced Digital Network

ADR = American Depositary Receipt

AE = Adjusted Exposure

AEP = Accredited Estate Planner

AES = Advanced Encryption Standard

AFC = Accredited Financial Counselor

AfDB = **African Development Bank**

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

AFS = Available for Sale

AFTA = ASEAN Free Trade Area

AG = Advisory Group

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

AL = Aggregated Liquidity

ALCO = **Assets and Liabilities Committee** of the ECB

ALM = Asset-Liability Management

ALMPs = Active Labour Market Policies

a.m. = ante meridiem (προ μεσημβρίας)

AM = Asset Manager

AMEA = Africa, Middle East, Asia

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

AMIS = **African Union Mission in Sudan**

AML = Anti-Money Laundering

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

APT = Arbitrage Pricing Theory

APY = Annual Percentage Yield

ARC = Accounting Regulators Committee

ARCH = Auto Regressive Conditional Heteroscedasticity

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

ARM = Adjustable Rate Mortgage

AROR = Average Accounting Rate of Return

ARP = Address Resolution Protocol

AS = Ancillary Systems

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 1) the finance ministers of ten Asian countries (China, Japan, South Korea, Brunei, Indonesia, Malaysia, Philippines, Singapore, Thailand and Viet Nam) 2) the finance ministers of the European Union states and 3) observers (IMF, World Bank and the Asian Development Bank)

ASI = Ancillary Systems Interface

ASL = Automatic Securities Lending

ASLP = Automatic Securities Lending Programme

ASP = Application Service Provider

ASR = Anti-Slip Regulation

Ass = Ancillary Systems

ASSEP = Association d' épargne – pension

ASTD = American Society for Training and Development

ASX = Australian Stock Exchange

ATM = Asynchronous Transfer Mode
ATM = at-the-money (options)
ATM = Automated Teller Machine
ATS = Agency Treasury Services
ATS = Automated Trade System
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
BACH = Bank for the Accounts of Companies Harmonised
BAD = Bank Accounts Directive (86/635/EEC)
BANCO = **B**anknote **C**ommittee of the ECB
BAO = **B**ack **O**ffice Division of the ECB
BBA = British Bankers Association
BBC = British Broadcasting Corporation
BBL = Bolero-Bill-of-Lading
B.C. = Before Christ (πρω 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)

BEUC = European Bureau of Consumers' Union

BFIs = Bank Financial Intermediaries

BGEU = Bank of Greece Employees Union, ΣΥΤΕ

BI = Bilateral Interventions

BIA = Business Impact Analysis

BIC = Bank Identifier Code

BIMBO = Buy-In Management Buy-Out

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

B/L = Bill of Lading

BNG = Bank Nederlandse Gemeenten

BOBL= Bundesesobligationen, Germany

BOD = Board of Directors

BOG = Board of Governors

Bolero = **B**ill of **L**ading **E**lectronic **R**egistry **O**rganisation

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, **5**th edition, IMF

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

BRF = Banknote Recycling Framework

BRIC = Brazil, Russia, India and China

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

BU = Brilliant Uncirculated (coin)

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-40 = Compagnie des Agents de Change-40 (French stock index)

CAC = 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

CAI = Consolidated Account Information

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

CARDS = Community Assistance for Reconstruction, Development and Stabilisation (a European Commission programme)

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

CATS = Certificate of Accrual on Treasury Security

CBAM = Central Bank Accounting Model (to be replaced as from 2009 by Accounting Module, AC)

CBCDG = Central Bank Counterfeit Deterrance Group

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

CBOE = Chicago Board Options Exchange

CBOT = Chicago Board of Trade

CBSS = Council of the Baltic Sea States

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

CCS = Carbon Capture and Storage

CCT = Certificati di Credito del Tesoro, Italy

CCT = Common Customs Tariff

CCYS = Cross Currency Swaps

CDB = Caribbean Development Bank

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

CEB = Council of Europe Development Bank

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 (Bulgaria, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia and Slovenia)

CEF = Closed-End-Fund

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

CELEX = Interinstitutional computerised documentation system for Community law

CEM = Current Exposure Method

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

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

Cenelec = European Committee for Electrotechnical Standardisation

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

CEPP = Chartered Estate Planning Practitioner

CEPR = Centre for Economic Policy Research

CERN = European Organisation for Nuclear Research

CESAME = Clearing and Settlement Advisory Monitoring Expert Group (of the European Commission)

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

CFAT = Cash flow after taxes

CFDs = Contracts for differences

CFM = Committee on Financial Markets (based in OECD)

CFO = Chief Financial Officer

CFP = Certified Financial Planner

CFPB = Centre de formation de la profession bancaire

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)

CG = Coordination Group

CGES = Centre for Global Energy Studies, London

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

CGN = Classical Global Note

CGO = Central Gilts Office, UK

CHAPS = Clearing House Automated Payment System (United Kingdom' bankers clearing house)

CHCO = Chief Human Capital Officers

CHIPS = Clearing House Interbank Payment System

CIA = Confidentiality, Integrity and Availability

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)

CIP = Cost, Insurance and Freight

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

CLI = Composite Leading Indicator

CLN = Credit Linked Note

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

CME = Chicago Mercantile Exchange

CMEA = Council for Mutual Economic Assistance (Comecon)

CMFB = Committee on Monetary, Financial and Balance of Payments Statistics (OECD)

CMFC = Chartered Mutual Fund Counselor

CML = Capital Market Line

CML = Council of Mortgage Lenders, UK

cml = commercial

CMO = Central Moneymarkets Office, UK

CMOs = Collateralised Mortgage Obligations

CMS = Constant Maturity Swap

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

CMV = current market value

CNAC = Coin National Analysis Centre (for euro coin)

C/O = Certificate of Origin

C.O.B = Cargo on board

COBS = Conduct of Business rules

CoC = Cost of Carry

COD = Cash on Delivery

COFI = Cost of Funds Index

COGESI = ECB contact groups dealing with euro securities infrastructure

COM = Commission (of the E.U)

COMCO = Committee on Cost Methodology (ECB)

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)

COTO = cash or title option

COW = Cluster of Workstations

CP = Commercial Paper

CPA = Certified Public Accountant

CPA = Comprehensive Peace Agreement

CPI = Consumer Price Index

CPLP = Community of Portuguese Language Countries

CPLTD = Current Portion of Long-Term Debt

CPM = Chartered Portfolio Manager

CPO = Commodity Pool Operators

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)

CRACS = Customer Relationship and Knowledge of System

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 = Credit Risk Mitigation

CRM = Customer Relationship Management

CrM = Crisis Management

CRR = Cash Reserve Ratio

CRSS = Customer Related Services System

CRT = Cathode Ray Tube

CSD = Customer Specific Development

CSDA = Contractual Settlement Data Accounting

CSDB = Centralised Securities Database (for the ESCB statistics)

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

CSK = Common Safekeeper

CSO = Central Statistics Office

CSP = Common Service Provider

CSR = Corporate Social Responsibility

CSV = Cash Surrender Value

CSV = Comma Separated Value

CTAs = Commodity Trading Advisors

CTBOIS = Close To Balance Or In Surplus

ctd = cheapest to deliver

CTEA = Chartered Trust and Estate Advisor

CTEP = Chartered Trust and Estate Planner

CTF = Counter Terrorist Financing

CTO = Capital Taxes Office

CTZ = Certificati del Tesoro Zero Coupon, Italy

CUG = Closed User Group

CUSIP = Committee on Uniform Securities Identification Procedures

CVM = Customer Value Management

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

CWM = Chartered Wealth Manager

CY = Calendar Year

D

DAF = Delivered at Frontier

DAP = Directory Access Protocol

DARPA = Defense Advanced Research Projects Agency, USA

DAT = Development Acceptance Test

DAX = Deutscher Actienindex (German stock index)

DBLA = Dresdner Bank Lateinamerica

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

DCF = Discounted Cash Flow

DCI = Development Cooperation Instrument

DCM = Distributed Shared Memory

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

DCS = Digital Cellular System

DES = Delivered Ex Ship

DSCR = Debt-Service Coverage Ratio

DCTN = Delay Closing Time Notification

DCTR = Delay Closing Time Request

DD = Demand Deposit

DDA = Dutch Direct Auction

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

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

DEQ = Delivered Ex Quay

DES = Delivered Ex Ship

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 Internal **A**udit of the ECB

D-IF = Directorate Internal **F**inance of the ECB

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

DLP = Digital Light Processing

DMA = Debt Management Office

DMA = Direct Market Access

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

DN = Distinguished Name

DNR = Did Not Report (the information requested)

DOS = Disk Operating System

DOT = Designated Order Turnaround system

DoE = U.S. Department of Energy

D/P = Documents Against Payment.

DPA = Darfur Peace Agreement

DPC = Data Processing Centre

DPO = Direct Public Offering

DRIVE = Dedicated Road Infrastructure for Vehicle safety in Europe

DSA = Direct Server Access

DSBB = Dissemination Standards Bulletin Board (IMF)

DSC = Dynamic Stability Control

DSR = delivery status report

DSGE = Dynamic Stochastic General Equilibrium

DTA = Deferred Tax Assets

DTB = Deutsche Terminbörse (derivatives exchange in Frankfurt)

DTC = Depository Trust Company

DVB-T = Digital Video Broadcasting - Terrestrial

DVD = Digital Versatile Disk

DVD = Digital Video Disk

DvP = Delivery versus Payment

E

EAA = Euro Area Accounts

EABFH = European Association for Banking and Financial History

EACB = European Association of Co-operative Banks

EACHA = European Automated Clearing House Association

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

EBD = Electronic Brake-force Distribution

EBF / FBE = European Banking Federation / Fédération bancaire européenne

EBIC = European Banking Industry Committee

EBIT = Earnings Before Interest and Taxes

EBITA = Earnings Before Interest, Taxes and Amortisation)

EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortisation

EBRD = European Bank for Reconstruction and Development

EBS = Electronic Broking System

EBTN = European Bank Training Network

ECA = European Court of Auditors

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

ECHR = European Convention on Human Rights and Fundamental Freedoms

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

ECJ = European Court of Justice

ECMN = End of day Check Message Notification

ECMS = Euro Collateral Management System

ECN = Electronic Communications Network

ECOFIN = E.U council of ministers of Economic affairs and Finance

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

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

ECP = Eligible Counterparty

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

EDL = Electronic Differential Lock

EDP = Electronic Data Processing

EDRs = Euro Depository Receipts

EDT = Eastern Daylight Time

EDTC = Electronic Depository Transfer Check

EDTI = Earliest Debit Time Indicator

E.E. = Errors Excepted

EE = Expected Exposure

EEA = European Economic Area

EEAICP = European Economic Area Index of Consumer Prices

EEA = European Environment Agency (E.U)

EER = Effective Exchange Rate

EESC = European Economic and Social Committee

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

EFCEB = 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

EISC = Eurosystem IT Steering Committee

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

EMEA = 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

EMS = Enhanced Messaging Service

EMSA = European Maritime Safety Agency

EMV = Europay International, MasterCard International, Visa International

ENIAC = Electronic Numerical Integrator and Computer

ENISA = European Network and Information Security Agency

ENPI = European Neighbourhood and Partnership Instrument

ENSR = European Network SME (Small and Medium-sized Enterprise) Research

EoD = End of Day

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

EOE = European Options Exchange

EoI = Expression of Interest

EoM = End of Month

EoP = End of Period

EOTC = European Organisation for Testing and Certification

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

EPE = Expected Positive Exposure

EPI = Eurozone input Price Index

EPO = European Patents Office

EPS = Earnings Per Share

EPSCO = Employment Social Policy Health And Consumer Affairs Council

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

ERA = Exchange Rate Agreement

ERC = European Research Council

ERDF = European Regional Development Fund

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

ERI = Economic Research Institute, Edinburgh

ERI = Exchange Rate Index

ERICA = European Research Institute for Consumer Affairs

ERP = Enterprise Resource Planning

ESA = European Space Agency

ESB = Enterprise Service Bus

ESBG = European Savings Bank Group

ESBI = Emerging market Sovereign Bond Index

ESCB = European System of Central Banks

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)

ESME = European Securities Market Expert group (of the European Commission)

ESP = Electronic Stabilisation Programme

ETC = Electronic Trade Confirmation

ETFs = Exchange Traded Funds

ETMA = European Telecom Market Authority

ETO = Exchange Traded Option

ETP = Electronic Trading Platform

ETS = Emission Trading Scheme

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

EU-ETS = European Union Emission Trading Scheme

EU HR = European Union High Representative

EUMC = European Monitoring Centre on Racism and Xenophobia

EUMC = European Union Military Committee

EUMED = European Union **M**editerranean countries

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

EURATOM = European **A**tomic Energy Community

Eureka = European Research Coordination Agency

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

Euro - CP = European Commercial Paper

EuroDAC = European Design Automation Conference

Euro-med = Euro-Mediterranean Partnership (Barcelona Process). Member States: EU, Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, Palestinian Authority, Syria, Tunisia and Turkey. Libya has observer status since 1999

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

EVA® = Economic Value Added

EVAR = Equity Value at Risk

EVCA = European Venture Capital Association

EWEC = European Wind Energy Conference

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

FAST = Financial Application Specification for SCF (SEPA Cards Framework) - Compliant EMV Terminals

FAT = File Allocation Table

FATF = Financial Action Task Force (against money laundering)

FCCs = Fonds communs de créance

FCM = Futures Commission Merchants

FCP = Fonds commun de placement

FCPE = Fonds communs de placement d'entreprise

FCY = Foreign Currency

FDI = Foreign Direct Investment

FDIC = Federal Deposit Insurance Corporation, USA

FED = Federal Reserve System (the USA central bank)

FEE = Foreign Exchange Earnings

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

FIPS = Foreign Interest Payment Securities

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

FIRM = Fundamental Information Risk Management

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)

FNMA = Federal National Mortgage Association

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)

FoP = Free of Payment

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

FRB = Federal Reserve Board

FRB = Floating Rate Bond

FRBNY = Federal Reserve Bank of New York

FRM = Financial Risk Management

FRM = Foreign Reserves Management

FRN = Floating Rate Note

FRS = Federal Reserve System

FRS = Financial Reporting Standard

FS = Financial Statement

FSA = Financial Services Authority

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

FSC = Financial Services Committee

FSCO = Financial Stability Committee (ECB)

FSD = Function Specification Document

FSF = Financial Stability Forum

FSFM = Frankfurt School of Finance and Management

FSI = Fuel Stratified Injection

FSLIC = Federal Savings and Loan Insurance Corporation, USA

FTE = Full-Time Equivalent

FTOs = Fine-Tuning Operations

FTP = File Transfer Protocol

FTSE = Financial Times Stock Exchange (share indexes)

FTSE/ASE = FTSE/Athens Stock Exchange

FTTc = Fiber To The curb

FTTd = Fiber To The desk

FTTh = Fiber to the home

FTTp = Fiber To The premises

FY = Financial Year

FV = Fair Value

FVA = Fair Value Accounting

FVB = Fair Value Balance sheet

FVC = Financial Vehicle Corporation

FVO = For Valuation Only

FX = Foreign Exchange

FY = Financial / Fiscal Year

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

GEMM = Gilt-Edged Market Maker (UK)

GFBEU = Greek Federation of Bank Employee Unions, OTOE

GFS = General Functional Specifications

GIPS = Global Investment Performance Standards

GIS = Geographic Information System

GL = General Ledger

GMRA = Global Master Repurchase Agreement

GMT = Greenwich Mean Time

GNI = Gross National Income

GNMA = Government National Mortgage Association (USA)

GNP = Gross National Product

GNSS = Global Navigation Satellite System

GPRS = General Packet Radio Service

GPS = Global Positioning System

GRULAC = Group for Latin America and the Caribbean

GSCI = Goldman Sachs Commodities Index

GSE = Government-Sponsored Enterprises

GSM = Global System for Mobile communication

G-10 = Group of Ten

GTL = Gas to Liquids (μετατροπή φυσικού αερίου σε υγρά καύσιμα)

Gty = Guaranty

GUI = Graphical User Interface

GUUAM = Georgia, Ukraine, Uzbekistan, Azerbaijan and Moldova

GVA = Gross Value Added

GWEC = Global Wind Energy Council

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

HC = Holding Company

HCA = Historical Cost Accounting

HCB = Home Central Bank

HCI = Historical Credit Index

HDMI = High Definition Multimedia Interface

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

HLT = Highly Leveraged Transaction

HP = Horsepower

HPY = Holding Period Yield

HR = Human Resources

HRC = Human Resources Conference

HRM = Human Resources Management

HSBC = Hong Kong and Shanghai Banking Corporation

HSDPA = High-Speed Downlink Packet Access

HSI = Hang Seng Index (Hong Kong S.A.R)

HTM = Held to Maturity

HTML = **H**ypertext **M**arkup **L**anguage

HTTP = **H**ypertext **T**ransfer **P**rotocol

HTTPS = **H**ypertext **T**ransfer **P**rotocol **S**ecure

HWI = Hamburg Institute of International Economics



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)

IB = Introducing Brokers

IBM = International Business Machines

IBRD = International Bank for Reconstruction and Development

IBSS = International Banking Summer School

ICAO = International Civil Aviation Organisation

ICC = International Chamber of Commerce

ICDC = International Counterfeit Deterrence Centre (hosted by the ECB)

ICDM = Item Coding and Database Maintenance

ICM = Information and Control Module

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

IDB = Intermediary Dealer Broker

IDB = Islamic 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

I/F = interface

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

IFFIm = International Finance Facility for Immunisation

IFOX = Irish Futures and Options Exchange

IFRS = International Financial Reporting Standards

IFSL = International Financial Services London

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

IIF = Institute of International Finance

i.i.p = international investment position

IIR = Interlinking Internal Reference number

IKB = Industriekreditbank (Deutsche Industriebank)

IL = Index Linked

ILO = International Labour Office, Geneva

ILOs = Immigration Liaison Officers (E.U)

IM = Integrated Model or Interfaced Model

IMM = Internal Model Method

IMO = International Maritime Organisation

IMP = Integrated Mediterranean Programmes

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

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

I / O = input / output

IO = Interest Only

IOCs = International Oil Companies

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

IOU = I Owe You

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

IPI = International Payment Instruction

IPN = Inflation Persistence Network (Eurosystem)

IPO = Initial Public Offering

IPR = Intellectual Property Rights

IPTV = Internet Protocol Television

IRA = Individual Retirement Account

IRB = Internal Ratings-Based

IRD = Interest Rate Derivatives

IRG = Interest Rate Guarantee

IRR = Internal Rate of Return

IRS = Interest Rate Swap

ISD = Investment Services Directive. As from 1.11.2007, it was replaced by MiFID (Markets in Financial Instruments Directive)

ISDA = International Swaps and Derivatives Association

ISDN = Integrated Services Digital Network

ISE = Irish Stock Exchange

ISIM = Interlinking Statistical Information Module

ISIN = International Security Identification Number

ISLA = International Securities Lenders Association

ISM = Institute of Supply Management, USA

ISMA = International Securities Market Association

ISS = Information System Security

ISS = Institute for Security Studies (European Union)

ISSWG = Information System Security Working Group

IST = Information Society Technologies

ITAA = Information Technology Association of America

ITAWG = Information Technology Applications Working Group

ITC = Information Technology Committee

ITER = International Thermonuclear Experimental Reactor

ITM = In The Money (options)

ITS = Intelligent Transportation Systems

ITS = Intermarket Trading System

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)

JMS = Java Message Service

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

K

KCBT = Kansas City Board of Trade

KfW = Kreditanstalt für Wiederaufbau

KLEMS = Capital, Labour, Energy, Material and Services

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

LCE = London Commodity Exchange

LCV = Light Commercial Vehicle

LDAP = Lightweight Directory Access Protocol

LDCs = Less Developed Countries

LdG = Lettre de gage (Luxembourg)

LDTI = Latest Debit Time Indicator

LEAPS = Long-Term Anticipation Securities

LED = Light Emission Diode

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

LEGCO = **Legal Committee** of the ESCB

LFS = Labour Force Surveys (of Eurostat)

LGD = Loss Given Default

LIBA = London Investment Banking Association

LIBID = London Interbank Bid or deposit Rate (UK)

LIBOR = London Interbank Offered Rate (UK)

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

LLDs = Least Developed Countries

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

LMD = License, Master, Doctorat

LME = London Metal Exchange

LNG = Liquefied Natural Gas (Υγροποιημένο Φυσικό Αέριο)

LOCOM = Lower of **C**ost or **M**arket

LOI = Letter of Intent

LOC = letter or line of credit

Lomé = Lomé Convention. Multilateral trade and development agreements between the EU and the ACP States (African, Caribbean and Pacific states)

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 = **1)** Media Access Control and address **2)** Message Identification Code

MAE = Mean Absolute Error

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

Marfin = **Maritime Finance**

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)

MEF = Ministry of the Economy and Finance

MEP = Member of the European Parliament

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

MF = Mutual Fund

MFI = Monetary Financial Institution

MFO = Multi-Family Office

MFP = Master Financial Professional

MIB = Milano Indice Borsa

MICD = Market Information Calculation Daemon

MICs = Middle - Income Countries

MID = Mercato Interbancario dei Depositi (Italy)

MiFID = Markets in Financial Instruments Directive (2006/73/EC of 10 August 2006)

MIGS = Main Industrial Groupings

MIP = Micro Information Products

MIS = Management Information System

MIT = Municipal Investment Trust

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

MMKT = Money Market

MMP = Money Market Paper

MMS = Multimedia Message Service

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

MOP = Market Operations Platform

MOS = Market Operations Systems (Division) of the ECB

MoU = Memorandum of Understanding

MPC = Monetary Policy Committee

MPI = Monetary Policy Implementation

MPT = Modern Portfolio Theory

MP3 = Moving Picture Expert Group (MPEG) Audio Layer 3

MRA = Master Repurchase Agreement

MRI = Monetary Research Institute, Houston

MROs = Main Refinancing Operations

MS = manuscript

MSAs = Metropolitan Statistical Areas

MSCI = Morgan Stanley Capital International (developed markets index)

MT = Message Type

MTA = Moving Treasury Average

MTF = Multilateral Trading Facility

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

MVA® = Market Value Added

MVOA = Mean-Variance Optimisation Approach

MWC = Monitoring Working Group of the ECB' MOC

N

n.a. = non available

NAC = National Analysis Centre (for euro banknotes)

NACE Rev. 1 = Statistical classification of economic activities in the European Community, Revision 1

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

NATO = North Atlantic Treaty Organisation

NAV = Net Asset Value

NAWM = New Area-Wide Model

NBFI = Non-Bank Financial Intermediary

NC = Nomination Committee

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 = National Futures Association (USA)

NFA = Net Financial Assets

NFCC = National Foundation for Consumer Credit, USA

NFCs = Non-Financial Corporations

NGN = New Global Note

NGNs = Next Generation Networks

NGO = Non-Governmental Organisation

NIB = Nordic Investment Bank

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 = New independent States (Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russian Federation, Tajikistan, Turkmenistan, Ukraine, Uzbekistan)

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

NM = not meaningful

NMS = New Member States

N.O.C. = Notice of Cancellation

NOCs = National Oil Companies

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 Loan

NPV = Net Present Value

NRE = Non Repudiation of Emission

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

NUG = National User Group

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

NYBID = New York interbank bid rate (US)

NYBOR = New York interbank offered rate (US)

NYMEX = New York Mercantile Exchange

NYSE = New York Stock Exchange

NYT = New York Time

O

O&D = Officers and Directors

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).

OASIS = Organisation for the Advancement of Structured Information Standards

OATs = Obligations assimilables du Trésor, France

OAU = Organisation of African Unity

OBS = Off Balance Sheet

OCA = Optimal Currency Area

OCAS = Organisation of Central American States

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

OMO = Open Market Operation

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)

OTM = Out of The Money (options)

OTS = Office of Thrift Supervision, USA

OTS = Out of Service

oz = ounce

P

PA = Performance Attribution

p.a = per annum (κατ' έτος)

PAD = Project Approval Document

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

PAPSS = Payment and Accounting Processing Services System

PAYE = Pay As You Earn

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

P. & L. = Profit and Loss

P&S = Purchase and Sale

PC = Personal Computer

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 = Primary Dealer

PD = Probability of Default

PDA = Personal Digital Assistant

PDCF = Primary Dealer Credit Facility (FED)

PDP = Pilot Development Phase

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

PER = Price Earning Ratio

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

PIPS = Prominently Important Payment Systems

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)

PM = Purchasing Managers'

PMI = Purchasing Managers' Index

PMPT = Post Modern Portfolio Theory

P/N = Promissory Note

PO = Principal Only

POCP = Project Organisation and Control Procedures

P.O.D = Pay On Delivery

POS = Point of Sale

PPC = Public Power Corporation (ΔΕΗ)

PPI = Producer Price Index

PPP = Project Preparation Phase

PPP = Purchasing Power Parity

PPS = Protected Payments System

PPS = Purchasing Parity Standard

PPSA = Pre-Production Security Assessment

PR = Prime Rate

Pres = Presidency of the European Union

PRGF = Poverty Reduction and Growth Facility (IMF)

PRS = Price Reporting System

P.S = Post Scriptum (υστερόγραφο)

PSBR = Public Sector Borrowing Requirement

PSC = Political and Security Committee, E.U

PSC = Project Steering Committee

PSD = Payment Services Directive

PSEs = Public sector enterprises

PSG = Project Steering Group

PSNB = Public Sector Net Borrowing

PSSC = Payment and Settlement Systems Committee of the ECB

PSTN = Public Switched Telephone Network

PSU = Public Sector Undertaking

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)

QMV rule = Qualified Majority Voting rule

qoq = quarter on quarter

Quantas = **Q**ueensland and **n**orthern **t**erritory **a**erial **s**ervices

R

RAC = Real Application Cluster

RADSL = Rate-Adaptive Asymmetric Digital Subscriber Line

RAPM = Risk Adjusted Performance Measures

R & D = Research and Development

RBAC = Role Based Access Control

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)

REMIC = Real Estate Mortgage Investment Conduit

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

RM = Reserve Money

RMA = **R**isk **M**anagement

RMBS = Residential MBS (Mortgage Backed Securities)

RMU = Risk Measurement Unit

RNDs = Risk-Neutral Densities

ROA = Return On Assets

ROACE = Return On Average Capital Employed

ROCE = Return On Capital Employed

ROE = Return On Equity

ROI = Return On Investment

ROR = Rate of Return

ROR/PA = Rate of Return / Performance Attribution

ROR = Rollover Risk

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

RPT = Risk position from transaction

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: Afghanistan, 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)

SAI = Statement of Additional Information

SAML = Security Assertion Markup Language

SAN = Storage Area Network

S&P = Standard & Poor's

SAP = Statutory Accounting Principles

SAR = Special Autonomous Region

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 = SEPA Cards Framework

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

SFD = Settlement Finality Directive

SFO = Single Family Offices

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

SIPN = Secure Internet Protocol Network

SIPS = Systemically Important Payment Systems

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

SIV = Structured Investment Vehicle

SL = Sub-ledger

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)

SM = Standardised Method

SME = Small and Medium-sized Enterprise

SMP = Standard Market Protocol

SMS = Short Message Service

SMSC = Short Message Service Centre

s/n = spot next

SOEs = State - Owned Enterprises

SONET = Synchronous Optical Network

SONIA = Sterling Overnight Index Average

SOX = Sarbanes – Oxley Act (USA' law of 2002 on corporate governance)

S.p.a = Società per azioni (Italy)

SPEs = Special Purpose Entities

SPF = Survey of Professional Forecasters (ECB' quarterly survey)

SPO = Secondary Public Offering

S.P.Q.R = Senatus Populusque Romanus

SPR = Strategic Petroleum Reserve

Sprint = Strategic programme for innovation and technology transfer (E.U)

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

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

SWF = Sovereign Wealth Funds

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)

TAF = Term Auction Facility

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

TCO = Total Cost of Ownership

TCP = Transmission Control Protocol

TCP/IP = Transmission Control Protocol / Internet Protocol

TCS = Traction Control System

TCs = Travelers Cheques

TD = Time Deposit

TDI = Turbocharged Direct Injection

TDS = Tax Deducted at Source

TEN = Trans-European Networks

TEU = Treaty on European Union

TF = Task Force

TFP = Total Factor Productivity

TFSI = Turbocharged Fuel Straight Injection

TFT = Thin Film Transistor

TFU = Treaty on the Functioning of the Union (it replaced the Treaty establishing the European Community, TEC)

TGs = Technical Groups

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)

TMT = Technology, Media, Telecommunications

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

TOP = Tender Operations Programme

Trade Id = Trade (Transaction) Identification

TRM = Transaction and Risk Management

TRN = Transaction Reference Number

T2S = TARGET 2 Securities

TSB = Trustee Savings Bank

TSC = Treasury Support Centre

TSD = Technical Specification Document

TSE = Tokyo Stock Exchange

TSLF = Term Securities Lending Facility

TSY = Treasury

TTE = Transport, Telecommunications and Energy

T.U = Trade Union

TWAP = Trade Weighted Average Price

TWR = Time-Weighted Return

U

UAT = User Acceptance Test

UBSG = Used Banknote Sorting Group

UCITS = Undertakings for Collective Investments in Transferable Securities

UCP = Uniform Customs and Practices

UDFS = User Detailed Functional Specifications

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

UNCED = United Nations Conference on Environment and Development

UNCITRAL = United Nations Commission on International Trade Law, Vienna

UNCTAD = United Nations Conference on Trade and Development, Geneva

UNEP = United Nations Environment Programme

UNESCO = United Nations Educational, Scientific and Cultural Organisation

UNFCCC = United Nations Framework Convention on Climate Change

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

UOB = United Overseas Bank

URD = User Requirements Document

URL = Uniform Resource Locator

USAID = United States Agency for International Development

USB = Universal Serial Bus (a networking standard)

USC = United States and Canada

User ID = User Identification

USIT = Unit Share Investment Trust

USM = Unlisted Securities Market

UTC = Universal Time Coordinated

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

VIS = Visa Information System (E.U)

VLAs = Volume Licence Agreements

VNC = Virtual Network Computing

VOD = Video on Demand

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

VRDO = Variable Rate Demand Obligation.

VSTF = Very Short-Term Financing (ERM)

VTG = Variable Turbine Geometry

WVAP = Volume Weighted Average Price

WVQS = Volume Weighted Quoted Spread

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

WB = World Bank

WCO = World Customs Organisation

WDN = Wage Dynamics Network (of ESCB researchers)

WET = Western European Time

WEU = Western European Union

WGAR = **W**orking **G**roup on **A**ccounting Issues and Financial **R**eporting of the ECB AMICO

WGfra = **W**orking **G**roup on Operations Involving Foreign **R**eserves **A**ssets (of the ECB MOC)

WGME = Working Group on Monetary and Exchange Rate Policy Instruments and Procedures (of the ECB MOC)

WHO = World Health Organisation, Geneva

WI = when issued (securities)

WiMAX = Worldwide Interoperability for Microwave Access

Windows NT = Windows New Technology

WIPO = World Intellectual Property Organisation, Geneva

WMBA = Wholesale Markets Broker's Association

WMS = Wealth Management Specialist

WOM = Write Once Medium

WORM = Write Once, Read Many

VRM = Variable-Rate Mortgage

WSBI = World Savings Banks Institute

WSJ = Wall Street Journal

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 = **E**xtended **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

ZEBRAS = **Z**ero **C**oupon **E**urosterling **B**earer or **R**egistered **A**ccruing **S**ecurities

ZEW = Zentrum für Europäische Wirtschaftsforschung

ZPR = Zero Production Run