



Jersey Financial Services Commission

Public Statement - BP Hambros Bank & Trust (Jersey) Limited

The Commission has issued this public statement under Article 48(2) of the Banking Business (Jersey) Law 1991, as amended (the "Banking Business Law") and Article 25(d) of the Financial Services (Jersey) Law 1998, as amended (the "Financial Services Law").

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers. The persons named below have not received authorisation to conduct: deposit-taking business within the meaning of the Banking Business Law; or financial service business within the meaning of the Financial Services Law.

BP Hambros Bank & Trust (Jersey) Limited ("BP Hambros")
<http://viptrustaccounts.com> ("the Website")

The Commission believes that BP Hambros, through the use of the Website, is carrying on or holding out that it is carrying on deposit-taking and financial service business in Jersey when it is not authorised to do so pursuant to the provisions of the laws stated above.

The Commission wishes it to be known that:

- 1 BP Hambros has never been registered, or applied for registration, under the Financial Services Law. Therefore, any financial service business, as defined in Article 2 of the Financial Services Law and carried out since 1 July 1999, is a breach of Article 7 of the Financial Services Law;
- 2 BP Hambros has never been registered, or applied for registration, under the Banking Business Law. Therefore, any deposit-taking business, as defined in Article 3 of the Banking Business Law and carried out since 1 October 1991, is a breach of Article 8 of the Banking Business Law;
- 3 BP Hambros is not connected in any way to SG Hambros Bank (Channel Islands) Limited, SG Hambros Trust Company (Channel Islands) Limited and companies within the SG Hambros Group. The SG Hambros Group has headquarters in France and has a presence in various jurisdictions including Jersey. Companies within the SG Hambros Group are authorised by the Commission to conduct regulated activities.
- 4 **From the documentation held by the Commission, it would appear that BP Hambros displays warning signs of being set up for a fraudulent purpose.**

All regulated businesses in Jersey are listed on the Commission's website at www.jerseyfsc.org.

Any person who has had dealings with BP Hambros is requested to contact the Commission.

A handwritten signature in black ink, appearing to read "Helen Hatton".

Helen Hatton
Deputy Director General
Jersey Financial Services Commission

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6 August 2008