



Jersey Financial Services Commission

Public Statement - UBP Privee Financial Group

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

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers. The person named below has not received authorisation to conduct deposit-taking business within the meaning of the Banking Business Law.

UBP Privee Financial Group ("UBP PFG")

It appears to the Commission that UBP PFG is carrying on or holding out that it is carrying on deposit-taking business in Jersey when it is not authorised to do so pursuant to the provisions of the Banking Business Law. Further, it appears from the documentation held by the Commission that UBP PFG is attempting to utilise the genuine name and address of Union Bancaire Privée, Jersey Branch, a bona-fide registered financial services provider in Jersey and other jurisdictions. UBP PFG is not connected in any way to Union Bancaire Privée, Jersey Branch, or companies within the Union Bancaire Privée Group.

The Commission wishes it to be known that:

1. UBP PFG 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;
2. UBP PFG is not connected in any way to Union Bancaire Privée, Jersey Branch, and companies within the Union Bancaire Privée Group. The Union Bancaire Privée Group has headquarters in Switzerland and has a presence in various jurisdictions including Jersey. Union Bancaire Privée, Jersey Branch, is authorised by the Commission to conduct regulated activities;
3. From documentation held by the Commission, it would appear that UBP PFG 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 UBP PFG is requested to contact the Commission.

Barry Faudemer
Director, Enforcement
Jersey Financial Services Commission

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