

Public Statement

› Mr Jon Paul Hackwood (“Mr Hackwood”), born 25 November 1965

Former Principal and Key Person

Financial Services (Jersey) Law 1998, as amended (the “FS(J)L”)

1 Action

- 1.1 The Jersey Financial Services Commission (the “**Commission**”) issues this public statement pursuant to Article 25(a) of the FS(J)L with respect to directions issued to Mr Hackwood under Article 23 of the FS(J)L.

2 Finding

- 2.1 Following an investigation into Mr Hackwood, the Commission has concluded Mr Hackwood is not fit and proper to hold the office of or provide the services of a key or principal person position¹ in Jersey’s finance industry. Such positions include, but are not limited to, acting as or fulfilling the function of a director, compliance officer, money laundering reporting officer or money laundering compliance officer for a financial services business.

3 Sanction

- 3.1 The Commission has therefore concluded it is necessary and proportionate that directions are issued to Mr Hackwood under the FS(J)L. Mr Hackwood has also been issued with equivalent directions under the other regulatory laws. Pursuant to the directions, Mr Hackwood is:
 - 3.1.1 prevented from holding any key or principal person position in any business licensed to conduct financial services business in Jersey; and
 - 3.1.2 required to notify the Commission before, directly or indirectly (i.e. via a company), performing any function at all for, engaging in any employment at all by, or holding any position at all in, any business licensed to conduct financial services business in Jersey where the employment, function or position is outside of a key or principal person position.
- 3.2 The directions shall remain in force until such time as Mr Hackwood successfully applies to the Commission, pursuant to Article 23(6) of the FS(J)L, for a variance or withdrawal of the directions.

¹ Key person and principal person as defined in Article 1 of the regulatory laws: the FS(J)L; the Banking Business (Jersey) Law 1991, as amended; the Collective Investment Funds (Jersey) Law 1988, as amended; and the Insurance Business (Jersey) Law 1996, as amended.

- 3.3 Mr Hackwood will commit an offence, under Article 23(15) of the FS(J)L, in the event he fails to comply with the provisions of the directions.
- 3.4 Pursuant to Article 23(15A) of the FS(J)L, any person who allows Mr Hackwood to hold a key or principal person position knowing that such holding is in contravention of the directions shall be guilty of an offence.

Contact: [Barry Faudemer, Director, Enforcement Division](#)

Telephone: 01534 822137 or e-mail: b.faudemer@jerseyfsc.org

[Jersey Financial Services Commission](#)

14 - 18 Castle Street
St. Helier
Jersey
JE4 8TP