



Press Release

15 March 2017

JFSC launches Jersey Private Fund Guide to modernise Island's funds regime

The Jersey Financial Services Commission (JFSC) has today introduced the Jersey Private Fund (JPF) Guide, setting out the criteria for Jersey's new private fund product which can be marketed to up to 50 professional investors.

The JFSC has launched the JPF Guide after listening to detailed feedback from Industry on its joint consultation with Government which, undertaken in 2016, focused on the 'rationalisation and consolidation of Jersey's private fund and unregulated fund regimes.' The regulator has also taken account of product developments in other jurisdictions.

The launch of Jersey's new single private fund product will see the phasing out of all other Jersey private products although existing private funds will be able to continue to operate until the end of their natural life. Alternatively, existing private funds can apply to the JFSC to convert into another Jersey fund product, including the JPF.

JFSC Director of Policy, Mike Jones commented:

"The JFSC is delighted to have introduced the Jersey Private Fund Guide and would like to thank the Government, Industry and other stakeholders for all their assistance in developing the proposal, which will result in significant streamlining and simplification of the Jersey funds proposition, whilst ensuring it remains competitive and continues to meet international standards".

Subject to consultation on the JPF annual fee provided for under the amended Control of Borrowing Order (COBO) fees notice which has also been issued by the JFSC today, Industry will be able to submit applications to the JFSC, in accordance with the JPF Guide, from Tuesday 18 April, 2017.

Ends

Notes to Editors

The Feedback Paper on the Consultation on Jersey's Private and Unregulated Fund Regimes can be viewed here: http://www.jerseyfsc.org/pdf/15.03.2017-Feedback_Paper.pdf

To view the Jersey Private Fund Guide visit: http://www.jerseyfsc.org/pdf/15.03.2017-Appendix_C-JPF_Guide.pdf