



Press Release

11 October 2017

JFSC announces retirement of Supervision Director

The Jersey Financial Services Commission (JFSC) has today announced the approaching retirement of Mark Sumner, Director of Supervision & Risk to take effect at the end of April 2018.

Following a 26 year banking career here and in the UK, Mark joined the JFSC in 2003, making him one of the organisation's longer serving employees. He started as a project manager and subsequently helped form what became the Banking Division, of which he was appointed director in 2004.

Mark oversaw wholesale advances in the regulation and supervision of Jersey's banks, which contributed to a hugely positive result in the IMF assessment of 2008 and in the process helped the Island manage without major impact the global financial crisis at that time.

Mr Sumner subsequently took on a variety of other responsibilities, most recently overseeing the creation and development of the JFSC's Supervision Examination Unit, Central Support Unit and Supervision Risk Unit, and the development of an enterprise-wide approach to risk. He has been at the forefront of the JFSC's ongoing change programme but feels that now is an appropriate time to hand over the reins and reduce his working commitments.

JFSC Director General, John Harris commented:

"Mark has been ever present during my entire time with the Jersey Financial Services Commission and I would like to express my huge appreciation for his unstinting support, hard work, sound knowledge, insight, good judgement, humour and consistent dedication to our supervisory work throughout that period. All of these qualities have led to him having significant achievements to his name and he will be missed by me and the whole JFSC team when the time comes for him to take his leave. He has been a superb colleague and contributor over many years and I wish him every success and enjoyment for the future."

Mark Sumner added:

"This feels like the time to ease away from full time commitments and have a bit more time for leisure and sport. I intend, though, to remain active in a business sense and will be exploring part time opportunities, and also see what I can give back through charitable work. I have thoroughly enjoyed my time at the Jersey Financial Services Commission, which will have spanned 15 years and has brought insights and experiences that I could not have found anywhere else. I would totally recommend to anyone a career with the JFSC."

Ends.