



Press Release

2 August 2018

## JFSC launches ground-breaking online application tool for Jersey Private Funds

The Jersey Financial Services Commission (JFSC) has today launched its online application tool for Jersey Private Funds (JPF).

The online application is ground-breaking for both the JFSC and Industry, and will transform the way in which applications are processed for new licences.

This development forms a key part of the JFSC's Change Programme and is core to its e-enablement strategy, by speeding up application turnaround times and improving efficiencies, resulting in the regulator being an easier organisation with which to do business.

Jill Britton, Director of Supervision, commented:

"The JPF online application is really exciting and hugely important for the Island, as it lays the foundation blocks for enabling our future online capabilities, as a regulator, and is the first step in providing end-to-end authorisations for new licenses across all sectors that we supervise."

In order to develop the application and test the portal prior to launch, the JFSC worked with an external user group of financial services firms.

Paul Monahan, Director from Langham Hall Fund Management (who was part of the user group), added:

"The JFSC's new online portal looks set to change how Industry interacts with our regulator and all applications and notifications will be paper-free by early 2019. The system is autonomous and provides the potential for instant approvals for suitable applicants, which could be a real game-changer when it comes to application timescales."

Ends.

### Notes to Editors:

Background information on the Jersey Private Fund:

Press release – JFSC launches Jersey Private Fund Guide to modernise Island's funds regime:

<https://www.jerseyfsc.org/media/1205/15-03->

[17\\_jfsc\\_launches\\_jersey\\_private\\_fund\\_guide\\_to\\_modernise\\_island\\_funds\\_regime-1.pdf](https://www.jerseyfsc.org/media/1205/15-03-17_jfsc_launches_jersey_private_fund_guide_to_modernise_island_funds_regime-1.pdf)

Jersey Private Fund Guide visit:

[http://www.jerseyfsc.org/pdf/15.03.2017-Appendix\\_C-JPF\\_Guide.pdf](http://www.jerseyfsc.org/pdf/15.03.2017-Appendix_C-JPF_Guide.pdf)