



Press Release

21 November 2018

## JFSC appoints new Director General

An accomplished financial services regulator with extensive international experience will be the next Director General of the Jersey Financial Services Commission (JFSC).

Martin Moloney has been appointed to lead the Island's regulator, following a comprehensive recruitment process which was overseen by the Jersey Appointments Commission.

With a track-record of developing and influencing European and global regulatory policies, as well as managing operational change, Martin has a strong record of career achievements. He is currently a Special Adviser on Risk and Regulation to the Central Bank of Ireland, where he has served for the past 16 years, previously heading up the Markets Policy, Markets Supervision, and Legal and Finance Divisions respectively. He also has a decade of prior experience at the Irish Department of Finance.

Martin is a member of the Board of the International Organization of Securities Commissions (IOSCO) and he is an alternate member of the European Securities and Markets Authority (ESMA), as well as Chair of the latter's Investment Management Standing Committee. He has been Chair of the European Systemic Risk Board's Expert Group on Investment Funds and has represented Ireland on the EU Committee of Securities Regulators.

Speaking about Martin's appointment, JFSC Chairman Lord Eatwell commented:

"We welcome Martin to the JFSC. He has a sophisticated regulatory background, a wealth of international connections, and a detailed understanding of the fundamental issues we face as the regulator of an offshore finance centre in a small jurisdiction, particularly at this challenging time for financial services globally. It is therefore extremely relevant that Martin has a proven track-record of working constructively with the financial services industry in Ireland, predominantly within the Funds sector. I would like to take this opportunity to thank the executive directors for leading the organisation collectively during these recent months."

Martin Moloney added:

"I see this role as an honour and a challenge. I look forward to working with everyone at the JFSC to uphold the Island's strong regulatory reputation, while achieving an ever more enhanced, public service-based, technologically ambitious and team-focused approach to financial regulation."

Martin Moloney will begin his five year term as Director General from 28 February 2019, although will be taking an active interest in and contributing to the JFSC before this date. He will automatically become a member of the JFSC Board of Commissioners, while Julian Lamb, Director of Registry, will continue to serve as Registrar.

Ends.

### Notes to Editor

#### Martin Moloney Biography

Having spent 16 years at the Central Bank of Ireland (CBI) across a range of divisions, Martin has a strong appreciation of financial regulation. He has had a leading role within the CBI in formulating

policy for AIFMD, EMIR, and MIFID II and has led the development of supervisory processes in relation to the Prospectus Directive and the Market Abuse directive.

Prior to moving into securities regulation, Martin was the first head of the Legal and Finance Division of CBI, where he led the initial implementation of the Irish administrative sanctions enforcement regime and the regulatory levy system and had responsibilities with regard to anti-money laundering.

Martin's experience is primarily across funds, investment/asset management and as part of the management team of the Irish integrated regulator within the CBI, where he developed regulatory experience in relation to banking regulation and insurance regulation. His recent experience includes matters relating to post-Brexit authorisations.

In his Special Adviser role, Martin has taken a keen interest in the CBI's approach to Fintech and innovation, which has led to the establishment of an innovation hub in the CBI.

He currently holds peer-elected roles on the boards of ESMA (Chair of the Investment Management Committee) and IOSCO. He previously chaired a working group of the ESRB regarding investment funds and served on the board of one of the predecessor organisations to ESMA.

Prior to joining the CBI, Martin worked for brief periods in the Department of Justice and the Irish Competition Authority, and spent ten years working in the Irish Department of Finance in positions of responsibility in relation to both national and semi-State debt management and the sale of State banks.

Martin spent his early career working in Industry at Barclays Bank and the Bank of Ireland in London.

Martin has an LLM in Business Law and a Masters qualification in Economic Policy, both from Trinity College Dublin. He has Postgraduate Diplomas in Arbitration, Regulatory Management and has completed professional examinations of the Chartered Institutes of Bankers and the Chartered Institute of Arbitrators.