



Public Statement

Mr Antonio Miguel Spinola (Mr Spinola)

Date of birth: 24 October 1981

12 October 2018

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

1 Action

- 1.1 The Jersey Financial Services Commission (JFSC) issues this public statement pursuant to Article 25(a) of the FS(J)L with respect to directions issued to Mr Spinola under Article 23 of the FS(J)L.
- 1.2 This action supports the JFSC's objectives of reducing the risk to the public of financial loss and protecting and enhancing the reputation and integrity of Jersey in commercial and financial matters.
- 1.3 Following an investigation into the fitness and propriety of Mr Spinola, the JFSC has deemed it is necessary and proportionate in all the circumstances of the case that directions are issued to Mr Spinola under Article 23 of the FS(J)L.
- 1.4 The directions prohibit Mr Spinola from performing any function, engaging in any employment or holding any position in the business of a registered person without having first obtained the prior written approval of the JFSC. Mr Spinola has been issued with equivalent directions under each of the other regulatory laws and the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008 (Supervisory Bodies Law). He is further prohibited from performing any function or service which falls within the definition of financial services business under Article 2 of the FS(J)L.
- 1.5 The directions shall remain in force until such time as Mr Spinola successfully applies to the JFSC, pursuant to Article 23(6) of the FS(J)L, for a variance or withdrawal of the directions.
- 1.6 Mr Spinola will commit an offence under Article 23(15) of the FS(J)L, in the event he performs any function, engages in employment or holds any position in the business of a registered person without having first obtained the prior written approval of the JFSC, or until such time he successfully applies for the withdrawal of, or variation in, the directions. There are similar offences under each of the other regulatory laws and the Supervisory Bodies Law.
- 1.7 Pursuant to Article 23(15A) of the FS(J)L, any person who allows Mr Spinola to perform a function, engage in employment or hold a position knowing that such performance or holding is in contravention of the directions shall be guilty of an offence.

For further enquiries, please contact Barry Faudemer.