



Press release

5 April 2019

JFSC proposes fee changes for registry services

The Jersey Financial Services Commission (JFSC) is seeking Island-wide feedback on its proposals to change fees for registry services.

The regulator is asking local businesses and the general public to share their views on suggested increases and decreases to registry fees which, if agreed, would come into effect next year.

The main changes being put forward are reductions to fees for certain record searches, a £30 increase on the annual return, and a 10% rise in the cost of a number of other registry services.

The recommended fee increases are broadly in line with inflation and the decreases will eventually lead to some registry services being offered free of charge. For example, the cost of a general search would decrease from £4 to £2 while company, partnerships and foundation record searching and monitoring would still be free.

The JFSC last increased registry fees in 2017 and, prior to that, charges had not been increased for 13 years. When considering other jurisdictions such as Guernsey, the Isle of Man and Cayman, Jersey's annual return fee compares favourably.

Julian Lamb, who is the JFSC's Director of Registry and the Registrar, commented:

"We believe these changes are fair and proportionate. They are also necessary to ensure the ongoing accuracy of the data on our registers and to maintain significant benefits and security for organisations using the Registry. Our aim is to facilitate appropriate access to accurate, vetted information while managing the increasing costs of cyber-security and Anti-Money Laundering/Combating the Financing of Terrorism, and developing our registry capacity."

The full Consultation Paper on registry fees can be viewed [here](#). The JFSC is requesting feedback on the proposed fee changes from Industry and the general public by 24 May 2019.

If agreed and subject to changes in legislation where required, the new fees will be effective from 1 January 2020.

Ends.