

Public Statement

Calastone Private Bank

<http://calastonebankonline.com> (the Website)

Banking Business (Jersey) Law 1991, as amended (BB(J)L)

The Jersey Financial Services Commission (JFSC) issues this public statement under Article 48(2) of the BB(J)L.

This statement is made in order to warn investors and others against dealing with unauthorised financial service providers. Calastone Private Bank has not received authorisation to conduct deposit-taking business within the meaning of the BB(J)L.

It appears to the JFSC that Calastone Private Bank, as described on the Website, is falsely purporting to trade from an address of PMB 183, St. Helier, Jersey JE1 4XA and is carrying on, or holding out that it is carrying on, deposit-taking business in Jersey when it is not authorised to do so pursuant to the provisions of the BB(J)L. Further, it appears to the JFSC that Calastone Private Bank is attempting to utilise the former website content of Kleinwort Benson, now named SG Kleinwort Hambros Bank (CI) Limited (SG Kleinwort); a bona fide registered financial service provider in Jersey.

The JFSC wishes the following to be known:

1. Calastone Private Bank has never been registered, nor applied for registration, under the BB(J)L. Therefore any deposit-taking business, as defined in Article 3 of the BB(J)L and carried out by Calastone Private Bank since 1 July 1999, is in breach of Article 8 of the BB(J)L;
2. Calastone Private Bank is not connected in any way to SG Kleinwort. SG Kleinwort is authorised by the JFSC to conduct regulated activities.
3. **From documentation held by the JFSC, it would appear that Calastone Private Bank and the Website display the warning signs of being set up for a fraudulent purpose.**

All regulated businesses in Jersey are listed on the JFSC's website at the following address:

http://www.jerseyfsc.org/the_commission/regulated_entities/index.asp

Any person who has had dealings with Calastone Private Bank is requested to contact the JFSC.

For further enquiries, please contact Barry Faudemer.

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