

**MEMORANDUM  
OF  
UNDERSTANDING**

**between the**



**Jersey Financial  
Services Commission**

**and the**



**Jersey Gambling  
Commission**

# Contents

<b>RECITALS .....</b>	<b>3</b>
<b>OPERATIVE PART.....</b>	<b>4</b>
Interpretation	4
Purpose and Principles	5
Scope of co-operation	5
Proactive sharing of relevant information	5
Requests for Assistance	6
Procedure for Requests	6
Assessing Requests	6
Contact Points	7
Costs	7
Confidentiality	7
Consultation	8
Commencement and Termination	8
Publication	8

# Memorandum of Understanding ("MoU")

between the

**Jersey Financial Services Commission  
("JFSC")**

**and  
the**

**Jersey Gambling Commission  
("JGC")**

## Recitals

- A. The JFSC is a statutory body established under the Financial Services Commission (Jersey) Law 1998.
- B. The JFSC's main function is the supervision of financial services providers. This includes the authorisation and supervision of collective investment funds and recognized fund functionaries under the Collective Investment Funds (Jersey) Law 1988, the licensing and supervision of banks under the Banking Business (Jersey) Law 1991, the licensing and supervision of insurance companies under the Insurance Business (Jersey) Law 1996, and the licensing and supervision of investment business, trust company business, insurance mediation business, money service business and fund services business under the Financial Services (Jersey) Law 1998.
- C. The JFSC also incorporates Jersey's Registry of Companies, Limited Partnerships and Limited Liability Partnerships.
- D. The JFSC also has responsibility, pursuant to the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008 for monitoring the compliance of financial services providers and designated non-financial businesses and professions (which includes persons in the business of operating a casino, including an internet casino) with their obligations under Jersey legislation to forestall, prevent and detect money laundering and the financing of terrorism.
- E. The JGC is a statutory body established under the Gambling Commission (Jersey) Law 2010. The JGC's main function is the general supervision of gambling, including in particular supervision of providers of gambling services, and investigation of whether any person is complying with, contravening, or committing an offence under an enactment relating to gambling. This includes the licensing and supervision of commercial and non-commercial gambling services under the Gambling (Jersey) Law 2012.
- F. The JFSC and the JGC wish to enter into this MoU to provide a formal basis for co-operation, including for the exchange of information. The JFSC and the JGC believe such co-operation will enable them to more effectively perform their functions.

# Operative Part

## Interpretation

1. In this MoU, unless the context requires otherwise:

**"applicable laws, regulations and requirements"** means any law, regulation or requirement applicable in Jersey, and where the context permits includes:

- (a) any law, regulation or requirement applicable in Jersey; and
- (b) any rule, direction, requirement, guidance or policy made or given by or to be taken into account by an Authority;

**"Authority"** means the JFSC or the JGC;

**"dual regulated person"** means a person who is:

- (a) registered, or applies to be registered, by the JFSC under the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008 as a person carrying on a business listed in Schedule 2 to the Proceeds of Crime (Jersey) Law 1999;

**and**

- (b) licensed, or applies to be licensed, by the JGC as a person providing a commercial gambling service under the Gambling (Jersey) Law 2012.

The reference to "registered" or "licensed" shall include a person who is not registered or licensed but whom the JFSC or JGC, respectively, have reasonable grounds to believe should be so registered or licensed.

The reference to "registered" shall also include a person who is deemed to have the appropriate level of registration pursuant to Article 11(9) of the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008.

**"JFSC"** means the Jersey Financial Services Commission;

**"JGC"** means the Jersey Gambling Commission;

**"person"** means a natural person, legal entity, partnership or unincorporated association.

**"Requested Authority"** means the Authority to whom a request for assistance is made under this MoU.

**"Requesting Authority"** means the Authority making a request for assistance under this MoU.

## **Purpose and Principles**

2. The purpose of this MoU is to provide a framework for the working relationship between the Authorities. In particular, it establishes a framework for the exchange of relevant information in relation to dual regulated persons to enable or assist the Authorities to carry out their respective statutory functions.
3. This MoU does not modify or supersede any laws or regulatory requirements in force in, or applying in, Jersey. This MoU does not create any enforceable rights. This MoU does not affect any arrangements either of the Authorities may have under other MoUs.
4. The Authorities acknowledge that they may only provide information under this MoU if permitted or not prevented under applicable laws, regulations and requirements.

## **Scope of co-operation**

5. This MoU covers co-operation in relation to dual regulated persons.
6. Co-operation will include, but not necessarily be limited to, the exchange of relevant information:
  - (a) to assist the Authorities to determine whether a dual regulated person's application to be registered or licensed should be approved;
  - (b) to assist the Authorities with the ongoing supervision of a dual regulated person;
  - (c) to assist with the taking of relevant enforcement action against a dual regulated person.

## **Proactive sharing of relevant information**

7. Provided it is lawful to do so in the particular circumstances and would enable or assist an Authority to carry out its statutory functions, the Authorities will proactively share relevant information where:
  - (a) a dual regulated person makes an application to be registered or licensed, as the case may be, by the other Authority;
  - (b) an Authority becomes aware of, or suspects, material contraventions by a dual regulated person of regulatory requirements set by the other Authority or of material contraventions of legislation administered by the other Authority;
  - (c) information in the possession of an Authority indicates that a dual regulated person may not be a fit or proper person or does not otherwise meet the criteria to be, or to continue to be, registered or licensed by the other Authority;

- (d) an Authority imposes a sanction on a dual regulated person.

### **Requests for Assistance**

- 8. If a request for assistance is made, each Authority will use its best endeavours and efforts to provide assistance to the other, subject to applicable laws, regulations and requirements. Assistance may include for example:
  - (a) providing information about a dual regulated person in the possession of the Requested Authority;
  - (b) confirming or verifying information about a dual regulated person provided to it for that purpose by the Requesting Authority;
  - (c) exchanging information on, or discussing issues of, mutual interest.

### **Procedure for Requests**

- 9. Requests for the provision of information or other assistance will be made in writing, or – in urgent cases - made orally and, unless otherwise agreed, confirmed in writing within five business days. To facilitate assistance, the Requesting Authority should specify in any written request:
  - (a) a description of the information or other assistance requested (identity of the dual regulated person, specific information sought, etc.);
  - (b) if information is provided by the Requesting Authority for confirmation or verification, the information and the kind of confirmation or verification sought;
  - (c) the purpose for which the information or other assistance is sought; and
  - (d) to whom, if anyone, onward disclosure of information provided to the Requesting Authority is likely to be necessary and the purpose such disclosure would serve.

### **Assessing Requests**

- 10. Each request for assistance will be assessed on a case-by-case basis by the Requested Authority to determine whether assistance can be provided under the terms of this MoU. In any case where the request cannot be fulfilled in part or whole, the Requested Authority will provide the reasons for not granting the assistance and consider whether there may be other assistance which can be given by itself.
- 11. In deciding whether and to what extent to fulfil a request, the Requested Authority may take into account:
  - (a) whether the request conforms with this MoU;
  - (b) whether the provision of assistance would be so burdensome as to disrupt the proper performance of the Requested Authority's functions;

- (c) whether it would be otherwise contrary to the public interest to give the assistance sought;
  - (d) any other matters specified by applicable laws, regulations and requirements (in particular those relating to confidentiality and professional secrecy, data protection and privacy, and procedural fairness); and
  - (e) whether complying with the request may otherwise be prejudicial to the performance by the Requested Authority of its functions.
12. The Authorities recognise that assistance may be denied in whole or in part for any of the reasons mentioned in clause 11 in the discretion of the Requested Authority.

### **Contact Points**

13. The Authorities will provide a list of contact points to which information or requests for information or assistance under this MoU should be directed.

### **Costs**

14. If the cost of fulfilling a request is likely to be substantial, the Requested Authority may, as a condition of agreeing to give assistance under this MoU, require the Requesting Authority to make a contribution to costs.

### **Confidentiality**

15. Each Authority will keep confidential requests made under this MoU, the contents of such requests, any matters arising under this MoU, including consultations, and unsolicited assistance. After consultation with the Requesting Authority, the Requested Authority may disclose the fact that the Requesting Authority has made the request if such disclosure is required to carry out the request.
16. An Authority that receives information under this MoU will only disclose that information in accordance with disclosure permitted under its applicable laws, regulations and requirements. The Requested Authority's consent will be sought in good time before any voluntary disclosure by a Requesting Authority of information supplied under this MoU to another person. The Requesting Authority will comply with any restrictions set by the Requested Authority on the use of information that are agreed when the information is provided.
17. In the event that a legally enforceable demand for disclosure of information supplied under this MoU is anticipated, the Requesting Authority will notify the Requested Authority of the possibility of disclosure. If there is a legally enforceable demand for information supplied under this MoU, the Authority receiving the demand will notify the Authority that supplied the information of the demand, unless this is not practicable for reasons of urgency. The Authority receiving the demand will, if requested by the other Authority, use all reasonable legal means to resist such a demand, including asserting such appropriate legal exemptions or privileges with respect to that information as may be available. Where the circumstances are such that it is not practicable for the Authority receiving the legally enforceable demand to notify the other Authority of the possibility of the onward disclosure of the information by virtue of a legal obligation, the Authority

receiving the demand will assume that the other Authority would wish it to assert such appropriate legal exemptions or privileges with respect to that information as may be available.

### **Consultation**

18. The Authorities will keep the operation of this MoU under review and will consult when necessary with a view to improving its operation and resolving any matters.
19. Both Authorities will consult in matters relating to any difficulties that may arise in relation to specific requests made pursuant to this MoU (e.g. where a request may be denied, or if it appears that responding to a request will involve a substantial cost).

### **Commencement and Termination**

20. This MoU will take effect when both Authorities have signed it and will continue to have effect until terminated by either Authority giving 30 days' advance written notice to the other Authority. It may be amended by agreement in writing.
21. In the event of the termination of this MoU, information obtained under this MoU will continue to be treated confidentially in the manner prescribed in clauses 15 to 17.

### **Publication**

22. Either, or both, Authorities may make a copy of this MoU, or the text of it, publicly available.

### **Executed by the Parties:**

**For the JFSC**

**For the JGC**

(signed)

(signed)

---

John Harris  
Director General

---

Dr Jason Lane  
Chief Executive

Date: 23 October 2017

Date: 25 October 2017