

Principle 6 Notifications – At a Glance Tables

1 Introduction

- 1.1 Principle 6 to a number of the Codes of Practice issued by the Jersey Financial Services Commission (**JFSC**) under one or more of the regulatory laws¹ states: *A registered person (permit holder) must deal with the JFSC in an open and co-operative manner.*
- 1.2 Principle 6 details both general and specific notifications in respect of a Code of Practice which must be made to the JFSC and includes details of the timing of the notification.
- 1.3 To assist those *registered persons (permit holders)* that are subject to more than one Code of Practice this document has been prepared to show in a convenient tabular form the notifications and consents contained in six of the nine Codes of Practice effective from 21 March 2018. (This document does not cover the Code of Practice for Alternative Investment Funds and AIF Services Business, the Code of Practice for Certified Funds or the Code of Practice for Money Service Business).
- 1.4 A provision under Principle 6 requires a *registered person (permit holder)*, where the JFSC so specifies, to notify or provide information by means of the JFSC’s online portal.

2 Explanatory Notes

- 2.1 With one exception Principle 6 of the six Codes of Practice included within the “At a Glance Table” all start with the same guidance notes (allowing for language differences and regulatory law references), the exception is the Deposit-taking Code of Practice. Rather than replicate the same text six times the Deposit-taking Code of Practice text has been set out and the exception highlighted. With respect to the Insurance Code of Practice all references to *registered person* should be read as permit holder and the relevant regulatory law reference is Article 38 of the *IB(J)L*.
- 2.2 There are four “At a Glance Tables” which present the notifications according to their “type”:
 - 2.2.1 General notifications (available from page 3)
 - 2.2.2 Specific notifications to be made not less than ten business days before the change is implemented (available from page 7)
 - 2.2.3 Specific notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action (available from page 9)
 - 2.2.4 Notification requirements established in other parts of a Code of Practice (pages available from page 21).
- 2.3 Similar notifications have been aligned and, consequently, there are some instances where the Code of Practice number in the top left of a cell is out of sequence when reading down a column.
- 2.4 Please note that text in italics represents a term defined within the glossary of the relevant Code of Practice or identifies that the text is of a guiding nature.
- 2.5 The Deposit-taking Code of Practice defines *Jersey Bank, Jersey Branch, Overseas Bank* and *registered person* – definitions available from the Glossary to the Deposit-taking Code of Practice – where the notification is applicable to a *Jersey Bank* or *Overseas Bank* rather than the *registered person (Jersey Bank or Jersey Branch)* blue text has been used to highlight this difference.

¹ For the purposes of this document, the regulatory laws are the: Banking Business (Jersey) Law 1991 (the **Banking Law**); Financial Services (Jersey) Law 1998 (the **FS(J)L**); and Insurance Business (Jersey) Law 1996 (the **IB(J)L**).

Principle 6 Notifications – At a Glance Tables

- 2.6 Where a series of notifications are particular to a specific Industry sector, these have been provided at the end of this document (pages 19 and 20). This approach has been taken for the following paragraphs:
- 2.6.1 Deposit-taking Code of Practice – paragraphs 6.4, 6.5, 6.6 and 6.13.
 - 2.6.2 Fund Services Business Code of Practice – paragraphs 6.6 and 6.7.
 - 2.6.3 Trust Company Business Code of Practice – paragraphs 6.3.4, 6.3.5, 6.3.6, 6.4.16, 6.4.17, and 6.1.18.

3 Handbooks for the Prevention and Detection of Money laundering and the Financing of Terrorism

- 3.1 In addition to the Codes of Practice prepared and issued under one or more of the regulatory laws, the JFSC has prepared and issued Codes of Practice in accordance with Article 22 of the Proceeds of Crime (Supervisory Bodies) Law 2008. These Codes are contained in the Handbooks for the Prevention and Detection of Money Laundering and the Financing of Terrorism for:
- 3.1.1 Financial Services Business Regulated under the Regulatory Laws;
 - 3.1.2 the Legal Sector;
 - 3.1.3 the Accountancy Sector; and
 - 3.1.4 Estate Agents and High Value Dealers.
- 3.2 Each of 3.1.1 to 3.1.4 contains a requirement that the JFSC is notified immediately, in writing, of any material failures to comply with the requirements of the Money Laundering (Jersey) Order 2008 or of the relevant handbook.

Notes to Principle 6 (taken from the Deposit-taking Code of Practice)

1. *There is a need for candour and co-operation in a registered person's relationship with the JFSC. Article 22(3) of the Banking Law (Article 28(3) of the FS(J)L) provides that a registered person or former registered person shall be guilty of an offence if it fails to provide the JFSC with any information in its possession, knowing or having reasonable cause to believe that –*
 - a. *the information is relevant to the exercise by the JFSC of its functions under the Banking Law, and, if applicable, the FS(J)L, in relation to the registered person or former registered person; and*
 - b. *the withholding of the information is likely to result in the JFSC being misled as to any matter which is relevant to and of material significance for the exercise of those functions in relation to the registered person or former registered person.*
2. *As stated in the Introduction, where a registered person has failed to comply with parts of the Banking Code, its observance or non-observance of this principle will be considered relevant to the question of mitigation or aggravation.*
[This note is only included in the Deposit-taking Code of Practice]
3. *The scope of Principle 6 is extended to the provision of information and the notification of events concerning non-regulated activities and other members of the corporate group, to the extent that such information or events might reasonably be expected to have a material impact on the registered person in Jersey.*
4. *Notification to the Companies Registry does not constitute notification to the JFSC for the purposes of this principle.*

General Notifications					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.1 <i>A registered person must advise the JFSC in writing as soon as it becomes aware of any matter that might reasonably be expected to affect its deposit-taking or money service business registration or be in the interests of its customers to disclose. Wherever possible this notification must include details of the steps the registered person has taken, or intends to take, to mitigate the matter.</i>	6.1 <i>A registered person must advise the JFSC in writing as soon as it becomes aware of any matter that might reasonably be expected to affect its registration or be in the interests of the Fund to disclose. Wherever possible this notification must include details of the steps the registered person has taken, or intends to take, to mitigate the matter.</i>	6.1 <i>A registered person must advise the JFSC in writing as soon as it becomes aware of any matter that might reasonably be expected to affect its registration or be in the interests of its clients/investors to disclose. Wherever possible, this notification must include details of the steps the registered person has taken, or intends to take, to mitigate the matter.</i>	6.1 <i>A registered person must advise the JFSC in writing as soon as it becomes aware of any matter that might reasonably be expected to affect its registration or be in the interests of its clients/investors to disclose. Wherever possible, this notification must include details of the steps the registered person has taken, or intends to take, to mitigate the matter.</i>	6.1 <i>A permit holder must advise the JFSC in writing as soon as it becomes aware of any matter that might reasonably be expected to affect its permit or be in the interests of its policyholders/investors to disclose. Wherever possible, this notification must include details of the steps the permit holder has taken, or intends to take, to mitigate the matter.</i>	6.1 <i>A registered person must advise the JFSC in writing as soon as it becomes aware of any matter that might reasonably be expected to affect its registration or be in the interests of its customers to disclose. Wherever possible this notification must include details of the steps the registered person has taken, or intends to take, to mitigate the matter.</i>
	6.2 <i>A registered person must provide the JFSC with such information regarding itself, any of its associates and the Funds to which it provides services, as an officer of the JFSC may reasonably request.</i>				

General Notifications					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
<p>6.2</p> <p>In addition to the requirements of the <i>Banking Law</i> and <i>FS(J)L</i>, a <i>registered person</i> must allow, and shall procure that any agent or subcontractor of the <i>registered person</i> also allows, inspections by or on behalf of the <i>JFSC</i> of any part of the activities in relation to which the <i>registered person</i> has either:</p> <p>6.2.1 been granted registration under the <i>Banking Law</i>; or</p> <p>6.2.2 notified the <i>JFSC</i> under Article 5 of the Financial Services (Money Service Business (Exemptions)) (Jersey) Order 2007.</p> <p>The <i>registered person</i> must provide all reasonable assistance in connection with any such inspection and shall procure that any such agents or subcontractors also provide all reasonable assistance.</p>	<p>6.3</p> <p>In addition to the requirements of the relevant law, a <i>registered person</i> must allow, and shall procure that any agent or subcontractor of the <i>registered person</i> also allows, inspections by or on behalf of the <i>JFSC</i> of any part of the activities in relation to which the <i>registered person</i> has been granted registration under the <i>FS(J)L</i>. The <i>registered person</i> must provide all reasonable assistance in connection with any such inspection and shall procure that any such agents or subcontractors also provide all reasonable assistance.</p>	<p>6.2</p> <p>In addition to the requirements of the relevant law, a <i>registered person</i> must allow, and shall procure that any agent or subcontractor of the <i>registered person</i> also allows, inspections by or on behalf of the <i>JFSC</i> of any part of the activities in relation to which the <i>registered person</i> has been granted registration under the <i>FS(J)L</i>. The <i>registered person</i> must provide all reasonable assistance in connection with any such inspection and shall procure that any such agents or subcontractors also provide all reasonable assistance.</p>	<p>6.2</p> <p>In addition to the requirements of the relevant law, a <i>registered person</i> must allow, and shall procure that any agent or subcontractor of the <i>registered person</i> also allows, inspections by or on behalf of the <i>JFSC</i> of any part of the activities in relation to which the <i>registered person</i> has been granted registration under the <i>FS(J)L</i>. The <i>registered person</i> must provide all reasonable assistance in connection with any such inspection and shall procure that any such agents or subcontractors also provide all reasonable assistance.</p>	<p>6.2</p> <p>In addition to the requirements of the relevant law, a <i>permit holder</i> must allow, and shall procure that any agent or subcontractor of the <i>permit holder</i> also allows, inspections by or on behalf of the <i>JFSC</i> of any part of the activities in relation to which the <i>permit holder</i> has been granted a permit under the <i>IB(J)L</i>. The <i>permit holder</i> must provide all reasonable assistance in connection with any such inspection and shall procure that any such agents or subcontractors also provide all reasonable assistance.</p>	
<p>6.3</p> <p>Any statements made to the <i>JFSC</i> under the <i>Banking Law</i> must be signed by a person authorised to sign such statements by the <i>registered person's</i> internal procedures.</p>					

General Notifications					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.7 <i>A Jersey Bank or Overseas Bank must comply with the notification requirements of the JFSC's policy on outsourcing as may be updated from time to time.</i>		6.3 <i>A registered person must comply with the notification requirements of the JFSC's policy on outsourcing as may be updated from time to time.</i>	6.3 <i>A registered person must comply with the notification requirements of the JFSC's policy on outsourcing as may be updated from time to time.</i>	6.3 <i>A permit holder must comply with the notification requirements of the JFSC's policy on outsourcing as may be updated from time to time.</i>	6.2 <i>A registered person must comply with the notification requirements of the JFSC's policy on outsourcing as may be updated from time to time.</i>
			6.4 <i>A registered person must provide the JFSC with details of its senior management and Investment employees upon request.</i>		

General Notifications					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
<p>1. With respect to 6.1, “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters referred to have occurred or may be about to occur, even where it is outside the control of the registered person. The JFSC considers the following indicative that notification is necessary. Any matter which:</p> <p>a. is material to the JFSC’s ability to undertake its function of supervision of financial services provided in or from within Jersey; or</p> <p>b. the registered person considers is material to, or makes it impractical for it to comply with, one or more of:</p> <p>i. the provisions of the Banking Law or any Regulation or Order made under it;</p> <p>ii. if applicable, the provisions of the FS(J)L or any Regulation or Order made under it;</p> <p>iii. a registration condition;</p> <p>iv. a direction issued by the JFSC;</p> <p>v. the Banking Code;</p> <p>vi. the requirement regarding the fitness and propriety of any of its directors, controllers, managers, key persons and, in respect of a Jersey Branch, the appointed senior officer, especially where the registered person has imposed a formal disciplinary measure or sanction.</p>	<p>1. With respect to 6.1, “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters referred to have occurred or may be about to occur, even where it is outside the control of the registered person. The JFSC considers the following indicative that notification is necessary. Any matter which:</p> <p>a. is material to the JFSC’s ability to undertake its function of supervision of financial services provided in or from within Jersey;</p> <p>b. the registered person considers is material to, or may make it impractical for it to comply with, one or more of:</p> <p>(i) the provisions of the FS(J)L or any Regulation or Order made under it;</p> <p>(ii) compliance with a registration condition;</p> <p>(iii) compliance with a direction issued by the JFSC;</p> <p>(iv) the Code;</p> <p>(v) the fitness and propriety of their principal persons, key persons and fund services business employees, especially where the registered person has imposed a formal disciplinary measure or sanction.</p>	<p>1 With respect to 6.1, “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters referred to have occurred or may be about to occur, even where it is outside the control of the registered person. The JFSC considers the following indicative that notification is necessary. Any matter which:</p> <p>(a) is material to the JFSC’s ability to undertake its function of supervision of financial services provided in or from within Jersey;</p> <p>(b) the registered person considers is material to, or may make it impractical for it to comply with, one or more of:</p> <p>(i) the provisions of the FS(J)L or any Regulation or Order made under it;</p> <p>(ii) compliance with a registration condition;</p> <p>(iii) compliance with a direction issued by the JFSC;</p> <p>(iv) the Code;</p> <p>(v) the fitness and propriety of their principal persons or key persons, especially where the registered person has imposed a formal disciplinary measure or sanction.</p>	<p>1 With respect to 6.1, “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters referred to have occurred or may be about to occur, even where it is outside the control of the registered person. The JFSC considers the following indicative that notification is necessary. Any matter which:</p> <p>(a) is material to the JFSC’s ability to undertake its function of supervision of financial services provided in or from within Jersey;</p> <p>(b) the registered person considers is material to, or may make it impractical for it to comply with, one or more of:</p> <p>(i) the provisions of the FS(J)L or any Regulation or Order made under it;</p> <p>(ii) compliance with a registration condition;</p> <p>(iii) compliance with a direction issued by the JFSC;</p> <p>(iv) the Code;</p> <p>(v) the fitness and propriety of its principal persons, key persons or investment employees, especially where the registered person has imposed a formal disciplinary measure or sanction.</p>	<p>1 With respect to 6.1, “as soon as it becomes aware” applies from the point at which the permit holder knows, or has reasonable grounds for believing, that any of the matters referred to have occurred or may be about to occur, even where it is outside the control of the permit holder. The JFSC considers the following to be indicative that notification is necessary. Any matter which:</p> <p>(a) is material to the JFSC’s ability to undertake its function of supervision of financial services provided in or from within Jersey;</p> <p>(b) the permit holder considers is material to, or may make it impractical for it to comply with, one or more of:</p> <p>(i) the provisions of the IB(J)L or any Regulations or Orders made under it;</p> <p>(ii) compliance with a registration condition;</p> <p>(iii) compliance with a direction issued by the JFSC;</p> <p>(iv) the Code;</p> <p>(v) the fitness and propriety of its principal persons or key persons, especially where the permit holder has imposed a formal disciplinary measure or sanction.</p>	<p>1. With respect to 6.1, “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters referred to have occurred or may be about to occur, even where it is outside the control of the registered person. The JFSC considers the following indicative that notification is necessary. Any matter which:</p> <p>(a) is material to the JFSC’s ability to undertake its function of supervision of financial services provided in or from within Jersey;</p> <p>(b) the registered person considers is material to, or may make it impractical for it to comply with, one or more of:</p> <p>i. the provisions of the FS(J)L or any Regulation or Order made under it;</p> <p>ii. compliance with a registration condition;</p> <p>iii. compliance with a direction issued by the JFSC;</p> <p>iv. the Code;</p> <p>v. the fitness and propriety of its principal persons, key persons or trust company business employees, especially where the registered person has imposed a formal disciplinary measure or sanction.</p>

Specific Notifications to be made not less than ten business days before the change is implemented					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.11 <i>A registered person must notify the JFSC in writing, not less than 10 business days before the change is implemented, of any intended change in:</i>	6.4 In addition to its obligations under the <i>Applicable Rules</i> , and notwithstanding the generality of paragraph 6.1 above, the following must be notified to the <i>JFSC</i> , in writing, not less than ten business days before the change is implemented:	6.4 <i>A registered person must inform the JFSC of the following, in writing, not less than ten business days before the change is implemented:</i>	6.5 <i>A registered person must notify the JFSC of the following, in writing, not less than ten business days before the change is implemented:</i>	6.4 <i>A permit holder must notify the JFSC of the following, in writing, not less than ten business days before the change is implemented, except for Category A Insurance Business permit holders who must notify the JFSC within 28 calendar days of the granting of the necessary approval by the home regulator:</i>	6.3 <i>A registered person must notify the JFSC of the following, in writing, not less than 10 business days before the change is implemented:</i>
6.11.1 the name of the <i>registered person</i> ;	6.4.1 a change of name of the <i>registered person</i> ;	6.4.1 a change of name of the <i>registered person</i> ;	6.5.1 a change in the name of the <i>registered person</i> ;	6.4.1 a change of name of the <i>permit holder</i> ;	6.3.1 a change in the name of the <i>registered person</i> ;
6.11.2 any business name under which the <i>registered person</i> carries on deposit-taking business or money service business;	6.4.2 the adoption of, or a change in, any business name or trading name under which the <i>registered person</i> carries on business;	6.4.2 the adoption of, or a change in, any business or trading name under which the <i>registered person</i> carries on general insurance mediation business;	6.5.2 the adoption of, or change in, any business name under which the <i>registered person</i> carries on investment business;	6.4.2 the adoption of, or a change in any business or trading name under which the <i>permit holder</i> carries on insurance business;	6.3.2 the adoption of, or a change in, any business name under which the <i>registered person</i> carries on trust company business;
	6.4.3 a change to:	6.4.3 a change to:	6.5.3 a change to:	6.4.3 a change to:	6.3.3 a change to:
6.11.3 the address of the principal office of the <i>registered person</i> ; or	6.4.3.2 the address of the principal office of the <i>registered person</i> , and	6.4.3.1 the address of the principal office of the <i>registered person</i> ,	6.5.3.1 the address of the principal office of the <i>registered person</i> ,	6.4.3.1 the address of the principal office of the <i>permit holder</i> ,	6.3.3.1 the address of the principal office of the <i>registered person</i> ,
6.8 <i>A Jersey Bank or Overseas Bank must notify the JFSC in writing, not less than 10 business days before an intended change in the address of its registered office.</i>	6.4.3.1 the address of the registered office of the <i>registered person</i> ,	6.4.3.2 the address of the registered office of the <i>registered person</i> , and	6.5.3.2 the address of the registered office of the <i>registered person</i> , and	6.4.3.2 the address of the registered office of the <i>permit holder</i> ,	6.3.3.2 the address of the registered office of the <i>registered person</i> , and

Specific Notifications to be made not less than ten business days before the change is implemented

Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.11.4 any address which is treated as the proper address of the <i>registered person</i> under Article 49(6) of the <i>Banking Law</i> .	6.4.3.3 any address which is treated as the proper address of the <i>registered person</i> by Article 40(6) of the <i>FS(J)L</i> ; and	6.4.3.3 any address which is treated as the proper address of the <i>registered person</i> by Article 40(6) of the <i>FS(J)L</i> ; and	6.5.3.3 any address which is treated as the proper address of the <i>registered person</i> by Article 40(6) of the <i>FS(J)L</i> ; and	6.4.3.3 any address which is treated as the proper address of the <i>permit holder</i> by Article 44(3) of the <i>IB(J)L</i> ; and	6.3.3.3 any address which is treated as the proper address of the <i>registered person</i> by Article 40(6) of the <i>FS(J)L</i> ;
	6.4.4 details of the summary winding up or voluntary dissolution of a <i>registered person</i> .	6.4.4 the summary winding up or voluntary dissolution of the <i>registered person</i> .	6.5.4 the summary winding up or voluntary dissolution of a <i>registered person</i> .	6.4.4 the summary winding up or voluntary dissolution of a <i>permit holder</i> .	6.3.7 the summary winding up or voluntary dissolution of a <i>registered person</i> .

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action

Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.12 <i>A registered person must notify the JFSC in writing, within a reasonable time of becoming aware of, or resolving to undertake, any of the following events:</i>	6.5 <i>A registered person must notify the JFSC, in writing, within a reasonable time of becoming aware of, or having resolved to undertake, any of the following:</i>	6.5 <i>A registered person must notify the JFSC, in writing, within a reasonable time of becoming aware of, or having resolved to undertake, any of the following:</i>	6.6 <i>A registered person must notify the JFSC, in writing, within a reasonable time of becoming aware of, or having resolved to undertake, any of the following:</i>	6.5 <i>A permit holder must notify the JFSC, in writing, within a reasonable time of becoming aware of, or having resolved to undertake, any of the following:</i>	6.4 <i>A registered person must notify the JFSC, in writing, within a reasonable time of becoming aware of, or resolving to undertake, any of the following:</i>
6.12.1 A decision to voluntarily cease deposit-taking business or money service business, whether temporarily or permanently. A <i>registered person</i> must complete a cessation of business plan (“ COBP ”), as prescribed by the <i>JFSC</i> , which must include details of arrangements for the protection of depositors, creditors and other stakeholders. Before implementing a <i>COBP</i> a <i>registered person</i> must obtain written confirmation from the <i>JFSC</i> that it has no objection to it.	6.5.1 the decision to voluntarily cease a business activity, whether temporarily or permanently, where this decision involves the revocation of a registration in accordance with Article 9(4)(a) of the <i>FS(J)L</i> , in this case a <i>registered person</i> must complete a Cessation of Business Plan (“ COBP ”), as prescribed by the <i>JFSC</i> , which must include details of arrangements for the protection of the <i>Funds</i> to which the <i>registered person</i> is a fund service provider, creditors and other stakeholders. Before implementing a <i>COBP</i> a <i>registered person</i> must obtain written confirmation from the <i>JFSC</i> that it has no objection to it;	6.5.1 The decision to voluntarily cease a business activity, whether temporarily or permanently, where this decision involves the revocation of a registration in accordance with Article 9(4)(a) of the <i>FS(J)L</i> . A <i>registered person</i> must complete a Cessation of Business Plan, as prescribed by the <i>JFSC</i> , which must include details of arrangements for the protection of <i>clients</i> , creditors and other stakeholders. Before implementing a <i>COBP</i> a <i>registered person</i> must obtain written confirmation from the <i>JFSC</i> that it has no objection to it.	6.6.1 the decision to voluntarily cease a business activity, whether temporarily or permanently, where this decision involves the revocation of a registration in accordance with Article 9(4)(a) of the <i>FS(J)L</i> , in this case a <i>registered person</i> must complete a Cessation of Business Plan, as prescribed by the <i>JFSC</i> , which must include details of arrangements for the protection of <i>clients</i> , creditors and other stakeholders. Before implementing a <i>COBP</i> a <i>registered person</i> must obtain written confirmation from the <i>JFSC</i> that it has no objection to it;	6.5.1 The decision to voluntarily cease writing new insurance business, whether temporarily or permanently, where this decision involves the cancellation of a permit in accordance with Article 7(9) of the <i>IB(J)L</i> . A <i>permit holder</i> must complete a Cessation of Business Plan (“ COBP ”), as prescribed by the <i>JFSC</i> , which must include details of arrangements for the protection of policyholders, creditors and other stakeholders. Before implementing a <i>COBP</i> a <i>permit holder</i> must obtain written confirmation from the <i>JFSC</i> that it has no objection to it.	6.4.1 the decision to voluntarily cease a business activity, whether temporarily or permanently, where this decision involves the revocation of a registration in accordance with Article 9(4)(a) of the <i>FS(J)L</i> , in this case a <i>registered person</i> must complete a Cessation of Business Plan, as prescribed by the <i>JFSC</i> , which must include details of arrangements for the protection of <i>customers</i> , creditors and other stakeholders. Before implementing a <i>COBP</i> a <i>registered person</i> must obtain written confirmation from the <i>JFSC</i> that it has no objection to it;

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
<p>6.9</p> <p><i>A Jersey Bank or Overseas Bank must notify the JFSC in writing, within a reasonable time of becoming aware of, or resolving to undertake, any of the following events:</i></p> <p>6.9.1</p> <p><i>the presentation of any application to the court for a declaration of désastre;</i></p> <p>6.9.2</p> <p><i>the summary winding up or voluntary dissolution of either a Jersey Bank or Overseas Bank;</i></p> <p>6.9.3</p> <p><i>the summoning of any meeting to consider a resolution to wind up, or the winding up of, either a Jersey Bank or Overseas Bank;</i></p>	<p>6.5.2</p> <p><i>the presentation of any application to the court for a declaration of désastre, or the winding up of the registered person or a company which is a subsidiary or holding company of the registered person, or the summoning of any meeting to consider a resolution to wind-up the registered person or a company which is a subsidiary or holding company of the registered person;</i></p>	<p>6.5.2</p> <p><i>The presentation of any application to the court for désastre.</i></p> <p>6.5.3</p> <p><i>The summoning of any meeting to consider a resolution to wind-up a registered person or the winding up of the registered person.</i></p>	<p>6.6.2</p> <p><i>the presentation of any application to the court for désastre;</i></p> <p>6.6.3</p> <p><i>the summoning of any meeting to consider a resolution to wind up of the registered person or of a company which is a subsidiary or holding company of the registered person;</i></p>	<p>6.5.2</p> <p><i>The presentation of any application to the court for désastre.</i></p> <p>6.5.3</p> <p><i>The summoning of any meeting to consider a resolution to wind up a permit holder or the winding up of the permit holder.</i></p>	<p>6.4.2</p> <p><i>the presentation of any application to the court for désastre;</i></p> <p>6.4.3</p> <p><i>the summoning of any meeting to consider a resolution to wind-up a registered person or the winding up of the registered person;</i></p>
<p>6.9.4</p> <p><i>the application by any person for the commencement of insolvency proceedings or the appointment of a receiver, administrator or provisional liquidator under the law of any jurisdiction; or</i></p>	<p>6.5.3</p> <p><i>the application by any person for the commencement of any insolvency proceedings, appointment of any receiver, administrator or provisional liquidator under the law of any country in respect of the registered person;</i></p>	<p>6.5.4</p> <p><i>The application by any person for the commencement of insolvency proceedings, appointment of a receiver, administrator or provisional liquidator under the law of any jurisdiction in relation to the registered person.</i></p>	<p>6.6.4</p> <p><i>the application by any person for the commencement of any insolvency proceedings, appointment of any receiver, administrator or provisional liquidator under the law of any country, in relation to the registered person;</i></p>	<p>6.5.4</p> <p><i>The application by any person for the commencement of any insolvency proceedings, the appointment of any receiver, administrator or provisional liquidator under the law of any jurisdiction in relation to the permit holder.</i></p>	<p>6.4.4</p> <p><i>the application by any person for the commencement of any insolvency proceedings, appointment of any receiver, administrator or provisional liquidator under the law of any country in respect of the registered person;</i></p>
<p>6.9.5</p> <p><i>the making, or any proposals for the making, of a composition or arrangement with creditors.</i></p>	<p>6.5.4</p> <p><i>the making or any proposals for the making of a composition or arrangement with creditors of the registered person;</i></p>	<p>6.5.5</p> <p><i>The making of or any proposals for the making of a composition or arrangement with the creditors of the registered person.</i></p>	<p>6.6.5</p> <p><i>the making or any proposals for the making of a composition or arrangement with creditors of the registered person;</i></p>	<p>6.5.5</p> <p><i>The making of or any proposals for the making of a composition or arrangement with the creditors.</i></p>	<p>6.4.5</p> <p><i>the making or any proposals for the making of a composition or arrangement with creditors of the registered person;</i></p>

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action

Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
	6.5.5 where the <i>registered person</i> is a partnership, an incorporated limited partnership, a limited liability partnership or a separate limited partnership (collectively known as “partnership”), an application to wind up or dissolve the partnership;				
6.12.2 The imposition of disciplinary measures or sanctions on the <i>registered person</i> or any of their directors, controllers, managers and <i>key persons</i> or in respect of a <i>Jersey Branch</i> , the <i>appointed senior officer</i> , by any supervisory authority, professional body or any investment exchange or clearing house.	6.5.6 the imposition of disciplinary measures or disciplinary sanctions on the <i>registered person</i> , or any parent, subsidiary or associated company of the <i>registered person</i> , in relation to its regulated business by any relevant supervisory authority, or professional body, including any disciplinary action taken against <i>any principal person or key person</i> ;	6.5.6 The imposition of disciplinary measures or sanctions on the <i>registered person</i> or any of their <i>principal persons</i> or <i>key persons</i> by any relevant regulatory authority or professional body.	6.6.6 the imposition of disciplinary measures or disciplinary sanctions on the <i>registered person</i> or any of their <i>principal persons</i> or <i>key persons</i> by any relevant supervisory authority, professional body or any investment exchange or clearing house;	6.5.6 The imposition of disciplinary measures or sanctions on the <i>permit holder</i> or any of their directors, chief executive, shareholder controllers, actuaries or <i>key persons</i> in relation to its insurance business by any relevant supervisory authority or professional body.	6.4.6 the imposition of disciplinary measures or disciplinary sanctions on the <i>registered person</i> or any of their <i>principal persons</i> or <i>key persons</i> by any relevant supervisory authority or professional body;
6.12.3 The conviction of the <i>registered person</i> or any of its directors, controllers, managers, <i>key persons</i> , or any other employees or, in respect of a <i>Jersey Branch</i> , the <i>appointed senior officer</i> for any offence:	6.5.7 the conviction of the <i>registered person</i> or any employee of the <i>registered person</i> for any offence:	6.5.7 A conviction of the <i>registered person</i> , or any of its <i>principal persons</i> or <i>key persons</i> , for any offence:	6.6.7 the conviction of the <i>registered person</i> , or any of its <i>principal persons</i> , <i>key persons</i> or <i>Investment employees</i> , for any offence:	6.5.7 A conviction of the <i>permit holder</i> or any of its directors, chief executive, shareholder controllers, actuaries or <i>key persons</i> , for any offence:	6.4.7 the conviction of the <i>registered person</i> or any of its <i>principal persons</i> or <i>key persons</i> , for any offence:

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
<p>6.12.3.1</p> <p>under the legislation of any jurisdiction relating to deposit-taking or other financial services (this includes legislation relating to: banking, building societies, collective investment funds, companies, credit unions, consumer credit, friendly societies, insolvency, insurance, industrial and provident societies and trust companies); or</p>	<p>6.5.7.1</p> <p>under the legislation of any country relating to the conduct of financial services business (includes legislation relating to: banking, building societies, Collective Investment <i>Funds</i>, companies, credit unions, consumer credit, friendly societies, insolvency, insurance, industrial and provident societies and trust companies), or</p>	<p>6.5.7.1</p> <p>under the legislation of any jurisdiction relating to the conduct of financial services business (includes legislation relating to: banking, building societies, collective investment funds, companies, credit unions, consumer credit, friendly societies, insolvency, insurance, industrial and provident societies and trust companies); or</p>	<p>6.6.7.1</p> <p>under legislation of any jurisdiction relating to the conduct of financial services business (includes legislation relating to banking, building societies, collective investment funds, companies, credit unions, consumer credit, friendly societies, insolvency, insurance and industrial and provident societies and trust companies), or</p>	<p>6.5.7.1</p> <p>under the legislation of any jurisdiction relating to the conduct of insurance or other financial services business (includes legislation relating to: banking, building societies, collective investment funds, companies, credit unions, consumer credit, friendly societies, insolvency, insurance, industrial and provident societies and trust companies); or</p>	<p>6.4.7.1</p> <p>under legislation of any jurisdiction relating to the conduct of financial services business (includes legislation relating to: banking, building societies, collective investment funds, companies, credit unions, consumer credit, friendly societies, insolvency, insurance, industrial and provident societies and trust companies), or</p>
<p>6.12.3.2</p> <p>involving fraud or dishonesty.</p>	<p>6.5.7.2</p> <p>involving fraud or dishonesty;</p>	<p>6.5.7.2</p> <p>involving fraud or dishonesty.</p>	<p>6.6.7.2</p> <p>involving fraud or dishonesty</p>	<p>6.5.7.2</p> <p>involving fraud or dishonesty.</p>	<p>6.4.7.2</p> <p>involving fraud or dishonesty;</p>
<p>6.12.4</p> <p>The imposition of any penalties for deliberate tax evasion on the <i>registered person</i> or any of its directors, controllers, managers, <i>key persons</i>, or any other employees or, in respect of a <i>Jersey Branch</i>, the <i>appointed senior officer</i>.</p>	<p>6.5.8</p> <p>the imposition of any penalties for deliberate tax evasion on the <i>registered person</i> or any employee of the <i>registered person</i>;</p>	<p>6.5.8</p> <p>The imposition of any penalties for deliberate tax evasion on the <i>registered person</i> or any of its <i>principal persons</i> or <i>key persons</i>.</p>	<p>6.6.8</p> <p>the imposition of any penalties for deliberate tax evasion on the <i>registered person</i> or any of its <i>principal persons</i>, <i>key persons</i> or <i>investment employees</i>;</p>	<p>6.5.8</p> <p>The imposition of any penalties for deliberate tax evasion on the <i>permit holder</i> or any of its directors, chief executive, shareholder controllers, actuaries or <i>key persons</i>.</p>	<p>6.4.8</p> <p>the imposition of any penalties for deliberate tax evasion on the <i>registered person</i> or any of its <i>principal persons</i> or <i>key persons</i>;</p>
	<p>6.5.9</p> <p>the conviction of any parent, subsidiary or associated company of the <i>registered person</i> for any offence under the legislation of any country relating to the conduct of financial services business;</p>				

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
	6.5.10 the re-registration of a <i>registered person</i> incorporated with unlimited liability as a limited liability company or the issue of limited shares by a <i>registered person</i> whose issued share capital consists entirely of unlimited shares;		6.6.9 the re-registration of a <i>registered person</i> incorporated with unlimited liability as a limited liability company;		6.4.9 the re-registration of a <i>registered person</i> incorporated with unlimited liability as a limited liability company;
	6.5.11 a general partner in a <i>registered person</i> becoming a limited partner;		6.6.10 a general partner in a <i>registered person</i> becoming a limited partner;		6.4.10 a general partner in a <i>registered person</i> becoming a limited partner;
6.12.5 The granting, withdrawal or refusal of any application for authorisation to carry on any regulated financial services business in any jurisdiction outside Jersey, or the revocation of such authorisation.	6.5.12 the granting, withdrawal or refusal of any application for authorisation to carry on any regulated business in Jersey, or any jurisdiction outside Jersey, or the revocation of such authorisation;	6.5.9 The granting, withdrawal or refusal of any application for authorisation to carry on any regulated financial services business in Jersey or any jurisdiction outside Jersey, or the revocation of such authorisation.	6.6.11 the granting, withdrawal or refusal of any application for authorisation to carry on regulated financial services business in any country or territory outside of Jersey, or the revocation of such authorisation;	6.5.10 The granting, withdrawal or refusal of any application for authorisation, to carry on any regulated financial services business in Jersey or any jurisdiction outside of Jersey, or the revocation of such authorisation.	6.4.11 the granting, withdrawal or refusal of any application for authorisation to carry on any regulated business in Jersey, or any jurisdiction outside Jersey, or the revocation of such authorisation;
6.12.6 The granting, withdrawal or refusal of an application for membership of any investment exchange or clearing house, or the revocation of such a membership.			6.6.12 the granting, withdrawal or refusal of an application for membership of any investment exchange or clearing house, or the revocation of such membership;		
6.12.7 The withdrawal of an application for membership of any professional or trade body by the <i>registered person</i> , a director, controller, manager or <i>key person</i> and, in respect of a <i>Jersey Branch</i> , the <i>appointed senior officer</i> , in any jurisdiction, or refusal or revocation of such a membership.	6.5.13 the withdrawal of any application for membership of any professional body by the <i>registered person</i> , or <i>principal person</i> or <i>key person</i> of the <i>registered person</i> , in any jurisdiction, or refusal or revocation of such a membership;	6.5.10 The withdrawal of any application for membership of any professional body by the <i>registered person</i> , a <i>principal person</i> or <i>key person</i> of the <i>registered person</i> , in any jurisdiction, or refusal or revocation of such membership.	6.6.13 the withdrawal or refusal of an application for membership of any professional body by the <i>registered person</i> , a <i>principal person</i> , <i>key person</i> or <i>investment employee</i> of the <i>registered person</i> , in any jurisdiction, or the revocation of such a membership;	6.5.11 The refusal of any application for membership of any trade or professional body by the <i>permit holder</i> , a director, chief executive, <i>key person</i> or actuary of the <i>permit holder</i> , in any jurisdiction, or refusal or revocation of such a membership.	6.4.12 the withdrawal of an application for membership of any professional body by the <i>registered person</i> , or <i>principal person</i> or <i>key person</i> of the <i>registered person</i> , in any jurisdiction, or refusal or revocation of such a membership;

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.12.8 The appointment of investigating inspectors (howsoever named) by a statutory or other relevant supervisory authority to investigate the affairs of the <i>registered person</i> .	6.5.14 the appointment of inspectors (howsoever named) by a statutory or other regulatory authority to investigate the affairs of: 6.5.14.1 the <i>registered person</i> , or	6.5.11 The appointment of inspectors (howsoever named) by a statutory or other relevant supervisory authority to investigate the affairs of the <i>registered person</i> .	6.6.14 the appointment of inspectors (howsoever named) by a statutory or other regulatory authority to investigate the affairs of the <i>registered person</i> ;	6.5.12 The appointment of inspectors (howsoever named) by a statutory or other supervisory authority to investigate the affairs of the <i>permit holder</i> .	6.4.13 the appointment of inspectors (howsoever named) by a statutory or other regulatory authority to investigate the affairs of the <i>registered person</i> ;
	6.5.14.2 an associate of the <i>registered person</i> ;				
	6.5.15 where the <i>registered person</i> , subject to any mandatory legal restraints and duties of confidentiality, considers that another <i>registered person</i> is not acting in the best interests of a <i>Fund</i> ;				
6.12.9 Any litigation following the institution of proceedings before a Court of Law, where any amount claimed or disputed is likely to exceed £250,000 sterling or its equivalent in another currency, other than the realisation of security in the normal course of business, which:	6.5.16 any litigation following the institution of proceedings before a Court of Law either:	6.5.12 Any litigation following the institution of proceedings before a Court of Law:	6.6.15 any litigation following the institution of proceedings before a Court of Law:	6.5.9 Any litigation following the institution of proceedings before a Court of Law, where any amount claimed or disputed is likely to exceed 5% of the <i>permit holder's</i> admissible assets as applicable to the <i>permit holder's</i> solvency margin calculation, which is:	6.4.14 any litigation following the institution of proceedings before a Court of Law:
6.12.9.1 is instigated by the <i>registered person</i> or any subsidiary of the <i>registered person</i> ;	6.5.16.1 instigated by the <i>registered person</i> (or a subsidiary of the <i>registered person</i>),	6.5.12.1 instigated by the <i>registered person</i> (or a subsidiary of the <i>registered person</i>);	6.6.15.1 instigated by the <i>registered person</i> or any subsidiary of the <i>registered person</i> ,	6.5.9.1 instigated by the <i>permit holder</i> (or a subsidiary of the <i>permit holder</i>);	6.4.14.1 instigated by the <i>registered person</i> (or a subsidiary of the <i>registered person</i>),

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.12.9.2 is instigated against the <i>registered person</i> ; or	6.5.16.2 instigated against the <i>registered person</i> , or	6.5.12.2 instigated against the <i>registered person</i> ; or	6.6.15.2 instigated against the <i>registered person</i> , or	6.5.9.2 instigated against the <i>permit holder</i> ; or	6.4.14.2 instigated against the <i>registered person</i> , or
6.12.9.3 involves the <i>registered person</i> as a cited party.	6.5.16.3 where the <i>registered person</i> is a party cited;	6.5.12.3 where the <i>registered person</i> is a cited party.	6.6.15.3 where the <i>registered person</i> is a cited party;	6.5.9.3 where the <i>permit holder</i> is a party cited.	6.4.14.3 where the <i>registered person</i> is a party cited;
	6.5.17 where the <i>registered person</i> becomes aware or has reason to suspect that a Fund is to some material degree being operated other than in accordance with the <i>Applicable Rules</i> or the <i>registered person</i> is requested to act other than in accordance with the <i>Applicable Rules</i> ;				
	6.5.18 any matter which the <i>registered person</i> considers on reasonable grounds to be unauthorised by the constitution of the <i>Fund</i> or its material contracts or not disclosed in its offer document and which is likely to cause material harm to the interests of the <i>Fund</i> .				

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action

Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
		<p>6.5.13</p> <p>Any decision relating to business activities likely to have a material effect on the <i>registered person</i> (specifically its Jersey operations) or its profitability (notifications must specify, as applicable, the name of any company and its principal business). Such decisions include, but are not limited to:</p>	<p>6.6.16</p> <p>any decision relating to business activities likely to have a material effect on the <i>registered person</i> or its profitability (notifications should specify, as applicable, the name of any company and its principal business), such decisions include, but are not limited to:</p>	<p>6.5.13</p> <p>Any decision relating to business activities likely to have a material effect on the <i>permit holder</i> or its profitability (notifications must specify, as applicable, the name of any company and its principal business). Such decisions include, but are not limited to:</p>	<p>6.4.15</p> <p>any decision relating to business activities likely to have a material effect on the <i>registered person</i> or its profitability (notifications must specify, as applicable, the name of any company and its principal business), such decisions include, but are not limited to the:</p>

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action

Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
<p>6.10</p> <p><i>A registered person must notify the JFSC in writing of any decision to commence a new activity, prior to commencement, that is likely to have a material effect on the business or its profitability.</i></p> <p>1. <i>With respect to 6.10:</i></p> <p>a. <i>“new activity” includes new acquisitions or investments made by the registered person.</i></p> <p>b. <i>“material” is defined as an amount in excess of 5% of the registered person’s ACR for acquisitions and investments, and 5% of the registered person’s Total Income (as defined in the “Guidance regarding the completion of the “Core Data” prudential reporting module”) for other new activities.</i></p> <p>c. <i>The JFSC may, upon the application of a registered person, alter the notification requirements so as to adapt them to the specific circumstances of that person or to any particular kind of business carried on or to be carried on by it. The JFSC may lighten the requirements where it appears that compliance with the requirements in question would be unduly burdensome, having regard to the benefit that compliance would confer.</i></p>		<p>6.5.13.1</p> <p>the introduction of a new business activity;</p>	<p>6.6.16.1</p> <p>introduction of a new business activity,</p>		<p>6.4.15.1</p> <p>introduction of a new business activity,</p>
		<p>6.5.13.2</p> <p>closure to new business;</p>	<p>6.6.16.2</p> <p>closure to new business,</p>	<p>6.5.13.1</p> <p>closure to new business;</p>	<p>6.4.15.2</p> <p>closure to new business,</p>

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
		<p>6.5.13.3</p> <p>the formation, acquisition, disposal or dissolution of a subsidiary, associated group company or branch office, wherever situated; and</p>	<p>6.6.16.3</p> <p>the formation, acquisition, disposal or dissolution of a subsidiary, associated group company or branch office, wherever situated, and</p>	<p>6.5.13.2</p> <p>the formation, acquisition, disposal or dissolution of a subsidiary, associated group company or branch office, wherever situated; and</p>	<p>6.4.15.3</p> <p>formation, acquisition, disposal or dissolution of a subsidiary, associated group company or branch office, wherever situated, and</p>
<p>6.12.10</p> <p>Any suspicious activities or incidents of fraud, whether internal or external, that are material to the safety, soundness or reputation of the <i>registered person</i>.</p>					
<p>6.12.11</p> <p>The formation, disposal or dissolution of a subsidiary company or acquisition of a holding of more than half in nominal value of the share capital of a company, specifying the name of the company and its principal business, where the action will not have a material effect (see note 1(b) to 6.10).</p>		<p>6.5.13.4</p> <p>changes to investments held, where the <i>registered person</i> acquires or disposes, for its own benefit, of a holding of more than half in nominal value of the equity share capital of a company, specifying the name of the company and its principal business.</p>	<p>6.6.16.4</p> <p>changes to investments held, where a <i>registered person</i> acquires or disposes for its own benefit of a holding of more than half in nominal value of the equity share capital of a company, specifying the name of the company and its principal business;</p>	<p>6.5.13.3</p> <p>changes to investments held, where the <i>permit holder</i> acquires or disposes, for its own benefit, of a holding of more than half in nominal value of the equity share capital of a company, specifying the name of the company and its principal business.</p>	<p>6.4.15.4</p> <p>changes to investments held, where the <i>registered person</i> acquires or disposes, for its own benefit, of a holding of more than half in nominal value of the equity share capital of a company, specifying the name of the company and its principal business;</p>
<p>6.12.12</p> <p>Any material changes, other than those specifically referred to in the Banking Code, in the information originally submitted for any:</p>		<p>6.5.14</p> <p>Any material changes, other than those specifically referred to in these <i>Codes</i>, in the information previously submitted under the following headings, any:</p>	<p>6.6.17</p> <p>any material changes, other than those specifically referred to in these <i>Codes</i>, in the information previously submitted under the following headings, any:</p>	<p>6.5.14</p> <p>Any material changes, other than those specifically referred to in these <i>Codes</i>, in the information previously submitted under the following headings, any:</p>	<p>6.4.19</p> <p>any material changes, other than those specifically referred to in the <i>Codes</i>, in the information previously submitted under the following headings, any:</p>
<p>6.12.12.1</p> <p>subsidiaries owned by the <i>registered person</i>;</p>					

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action

Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.12.2.2 overseas operations through which the <i>registered person</i> carries on regulated business, whether this is done through a branch, subsidiary, representative office or otherwise; and		6.5.14.1 overseas operations through which the <i>registered person</i> carries on general insurance mediation business, irrespective of the vehicle utilised to deliver the business (branch, subsidiary, representative office or otherwise); and	6.6.17.1 overseas operations through which the <i>registered person</i> carries on investment business, irrespective of the vehicle utilised to deliver the business (branch subsidiary, representative office or otherwise); and	6.5.14.1 overseas operations through which the <i>permit holder</i> carries on insurance business, irrespective of the vehicle utilised to deliver the business (branch, subsidiary, representative office or otherwise); and	6.4.19.1 overseas operations through which the <i>registered person</i> carries on trust company business, irrespective of the vehicle utilised to deliver the business (branch, subsidiary, representative office or otherwise), and
6.12.12.3 deposit-taking business or money service business to be carried on outside Jersey, indicating whether this is to be done through a branch office, a subsidiary or otherwise.		6.5.14.2 jurisdictions outside Jersey in which the <i>registered person</i> carries on general insurance mediation business, indicating whether this is done through a branch office, a subsidiary or otherwise.	6.6.17.2 jurisdictions outside Jersey in which the <i>registered person</i> carries on investment business, indicating whether this is done through a branch office, a subsidiary or otherwise.	6.5.14.2 jurisdictions outside Jersey in which the <i>permit holder</i> carries on insurance business, indicating whether this is done through a branch office, a subsidiary or otherwise.	6.4.19.2 jurisdictions outside Jersey in which the <i>registered person</i> carries on trust company business indicating whether this is done through a branch office, a subsidiary or otherwise.
6.14 a decision by a <i>Jersey bank's</i> auditor to qualify its audit report or to raise an emphasis of matter therein.	6.5.19 a decision by the <i>registered person's</i> auditor to qualify its audit report or to raise an emphasis of matter therein.	6.5.15 a decision by the <i>registered person's</i> auditor to qualify its audit report or to raise an emphasis of matter therein.	6.6.18 a decision by the <i>registered person's</i> auditor to qualify its audit report or to raise an emphasis of matter therein.	6.5.15 a decision by the <i>permit holder's</i> auditor to qualify its audit report or to raise an emphasis of matter therein.	6.4.20 a decision by the <i>registered person's</i> auditor to qualify its audit report or to raise an emphasis of matter therein.

Specific Notifications to be made within a reasonable time of becoming aware of, or resolving to undertake an action

Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
<p><i>Notes:</i></p> <p>1. With respect to 6.9, 6.12 and 6.13, the JFSC considers:</p> <p>a. “a reasonable time” to be five business days; and</p> <p>b. that “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters stated has occurred or may be about to occur, even where it is outside of the control of the registered person.</p> <p>2. With respect to 6.12.1, a full outline of the matters that must be addressed within the COBP is available from the JFSC upon request.</p>	<p>1. With respect to 6.5 the JFSC considers:</p> <p>a. “a reasonable time” to be five business days; and</p> <p>b. that “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters stated has occurred or may be about to occur, even where it is outside of the control of the registered person.</p> <p><i>These provisions are subject to the Applicable Rules and, if not covered by the Applicable Rules, by any duty of confidentiality owed by a registered person to any third party.</i></p> <p>2. With respect to 6.5.1, a full outline of the matters that must be addressed within the COBP is available from the JFSC upon request.</p> <p>3. With respect to 6.6, any registration conditions may also be relevant. There are circumstances where the JFSC has conditioned a registration such that prior approval is required before a registered person may act for a Fund, including those where no consent is required under the Control of Borrowing (Jersey) Order 1958. This is especially true for registered persons that are established for a single/limited business purpose or are managed entities – see also Guidance Note for a Manager of a Managed Entity and Certain managed Entities, available from the JFSC website.</p>	<p>1 With respect to 6.5 the JFSC considers:</p> <p>(a) “a reasonable time” to be five business days; and</p> <p>(b) that “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters stated has occurred or may be about to occur, even where it is outside of the control of the registered person.</p> <p>2 With respect to 6.5.1, a full outline of the matters that must be addressed within the COBP is available from the JFSC upon request.</p>	<p>1 With respect to 6.6, the JFSC considers:</p> <p>(a) “a reasonable time” to be five business days; and</p> <p>(b) that “as soon as it becomes aware” applies from the point at which the registered person knows, or has reasonable grounds for believing, that any of the matters stated has occurred or may be about to occur, even where it is outside of the control of the registered person.</p> <p>2 With respect to 6.6.1, a full outline of the matters that must be addressed within the COBP is available from the JFSC upon request.</p>	<p>1 With respect to 6.5 the JFSC considers:</p> <p>(a) “a reasonable time” to be five business days; and</p> <p>(b) that “as soon as it becomes aware” applies from the point at which the permit holder knows, or has reasonable grounds for believing, that any of the matters stated has occurred or may be about to occur, even where it is outside of the control of the permit holder.</p> <p>2 With respect to 6.5.1, a full outline of the matters that must be addressed within the COBP is available from the JFSC upon request.</p>	<p>1. With respect to 6.4, the JFSC considers “a reasonable time” to be five business days.</p> <p>2. With respect to 6.4.1, a full outline of the matters that must be addressed within the COBP is available from the JFSC upon request.</p> <p>3. With respect to 6.4.18, it should be noted that private trust company business is defined in the Financial Services (Trust Company Business (Exemptions)) (Jersey) Order 2000 as meaning:</p> <p>A person being a company –</p> <p>(a) the purpose of which is</p> <p>i. solely to provide trust company business services in respect of a specific trust or trusts; or</p> <p>ii. to act for that purpose and to act as a member of the council of a foundation or of foundations (otherwise than as a qualified member, as that term is defined by the Foundations (Jersey) Law 2009);</p> <p>(b) that does not solicit from or provide trust company business services to the public; and</p> <p>(c) the administration of which is carried out by a registered person registered to carry out trust company business,</p> <p>when providing a service specified in Article 2(4) of the Law where the name of the company is notified to the JFSC.</p>

Notification requirements established in other parts of a Code of Practice					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
6.14 <i>A registered person is required to comply with notification requirements established in other parts of the Banking Code:</i>	6.7 <i>A registered person is required to comply with notification requirements established in other parts of the Code:</i>	6.6 <i>A registered person is required to comply with notification requirements established in other parts of the Code:</i>	6.7 <i>A registered person is required to comply with notification requirements established in other parts of the Code:</i>	6.6 <i>A permit holder is required to comply with notification requirements established in other parts of the Code:</i>	6.5 <i>A registered person is required to comply with notification requirements established in other parts of the Code:</i>
6.14.1 paragraph 3.1.6 requires notification as soon as the <i>registered person</i> becomes aware that the requirements set out in 3.1.1 and 3.1.5 in relation to there being an inadequate number of directors and managers;	6.7.1 3.1.2.5 sets a requirement to contact the <i>JFSC</i> as soon as a <i>registered person</i> becomes aware that the regulatory span of control requirements will not be maintained, including where regulatory span of control is maintained with the minimum number of individuals of which one is absent for a substantial period of time;	6.6.1 3.1.2.2 sets a requirement to contact the <i>JFSC</i> as soon as a <i>registered person</i> becomes aware that the regulatory span of control requirements will not be maintained;	6.7.1 3.1.2.6 sets a requirement to contact the <i>JFSC</i> as soon as a <i>registered person</i> becomes aware that the regulatory span of control requirements will not be maintained;		6.5.1 3.1.2.2 sets a requirement to contact the <i>JFSC</i> as soon as a <i>registered person</i> becomes aware that the regulatory span of control requirements will not be maintained, including where regulatory span of control is maintained with the minimum number of individuals of which one is absent for a substantial period of time;
					6.5.2 3.3.1.6 sets a notification requirement regarding the percentage of suitably qualified Category C <i>trust company business employees</i> ;
					6.5.3 3.3.4 sets a notification requirement where a qualification is obtained other than by way of examination;
6.14.2 paragraph 3.4.5.1 requires notification if a Compliance Officer is temporarily unable to fulfil his/her responsibilities;	6.7.2 3.5.5 sets a notification requirement in respect of a compliance officer being temporarily unable to fulfil his/her responsibilities;	6.6.2 3.3.5 sets a notification requirement in respect of a compliance officer being temporarily unable to fulfil his/her responsibilities;	6.7.2 3.5.6 sets a notification requirement in respect of a compliance officer being temporarily unable to fulfil his/her responsibilities;	6.6.1 3.3.5 sets a notification requirement in respect of a compliance officer being temporarily unable to fulfil his/her responsibilities;	6.5.4 3.5.5 sets a notification requirement in respect of a compliance officer being temporarily unable to fulfil his/her responsibilities;

Notification requirements established in other parts of a Code of Practice					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
		<p>6.6.3</p> <p>3.3.9.3 sets a notification requirement where the role of Compliance Officer and Money Laundering Reporting Officer are to be undertaken by the same individual;</p>			
<p>6.15.3</p> <p>paragraph 3.6.2 sets notifications in respect of customer complaints;</p>	<p>6.7.3</p> <p>3.6.2 sets notification requirements in respect of complaints;</p>	<p>6.6.4</p> <p>3.5.2 sets notification requirements in respect of complaints;</p>	<p>6.7.3</p> <p>3.6.2 sets notification requirements in respect of complaints;</p>	<p>6.6.2</p> <p>3.6.2 sets notification requirements in respect of complaints;</p>	<p>6.5.5</p> <p>3.6.2 sets notification requirements in respect of complaints;</p>
<p>6.15.4</p> <p>paragraph 5.2.5 requires notification by a <i>Jersey Bank</i> and approval by the <i>JFSC</i> of all changes in methodologies used for the calculation of capital requirements for credit, operational and market risk; and</p>					
<p>6.15.5</p> <p>paragraph 1.4 of the Schedule requires notification where the <i>registered person</i> foresees a delay that will result in the late submission of a prudential return.</p>					
	<p>6.7.4</p> <p>5.1.2 sets a notification requirement where a <i>registered person</i> meets the criteria which permits them to disapply the <i>ANLA</i> requirement of the <i>Code</i>;</p>		<p>6.7.4</p> <p>5.1.2 sets a notification requirement on a <i>registered person</i> that is a branch of a legal entity registered outside Jersey and the <i>registered person</i> is not required to complete the <i>ANLA</i> requirements of the <i>Code</i>;</p>		<p>6.5.6</p> <p>5.1.2 sets a notification requirement on <i>registered persons</i> that are branches of a legal entity registered outside Jersey and the <i>registered person</i> is not required to complete the <i>ANLA</i> requirements of the <i>Code</i>;</p>

Notification requirements established in other parts of a Code of Practice					
Deposit-taking	Fund Services Business	General Insurance Mediation Business	Investment Business	Insurance	Trust Company Business
	6.7.5 5.1.7 sets notification requirements in respect of <i>ANLA</i> requirements except for those <i>registered persons</i> that are managed entities providing services to <i>Qualifying Funds</i> ;		6.7.5 5.1.7 sets notification requirements in respect of <i>ANLA</i> requirements; and		6.5.7 5.1.8 sets notification requirements in respect of <i>ANLA</i> requirements; and
		6.6.5 5.1.10 sets notification requirements in respect of failure to meet the solvency requirements; and		6.6.3 5.16 sets a notification requirement in respect of failure to meet the solvency margin requirement; and	
	6.7.6 5.2.2 sets notification requirements in respect of <i>PII</i> ; and	6.6.6 5.2.8 sets notification requirements in respect of <i>PII</i> .	6.7.6 5.2.8 sets notification requirements in respect of <i>PII</i> .		6.5.8 5.2.7 sets notification requirements in respect of <i>PII</i> .
	6.7.7 8.2 sets a notification requirement where a <i>registered person</i> has been appointed as a depositary in accordance with Article 21 and/or Article 36 of the <i>AIFM Directive</i> .				
				6.6.4 7.5 sets a notification requirement on Category B <i>permit holders</i> on each occasion that they intend to issue new or amended product related advertisements or promotional literature.	

4 Notifications particular to a specific Industry sector

4.1 Deposit-taking Code of Practice – paragraphs 6.4, 6.5, 6.6 and 6.13

Financial Information and Declaration

- 6.4 A *Jersey Bank* is required to provide to the *JFSC* the following financial information:
- 6.4.1 Annual audited financial statements within three months of its financial year in.
 - 6.4.2 Annual audited financial statements of the *Jersey Bank's* ultimate parent and any intermediate parent within four months of the relevant financial year end.
 - 6.4.3 Quarterly *prudential returns* (see Schedule to the *Banking Code*) within 20 business days of the reporting date to which it relates. *Prudential returns* are to be prepared using accounting standards that are based on accounting principles and the rules that are widely accepted internationally.
 - 6.4.4 The quarterly *prudential return* that coincides with the *Jersey Bank's* financial year-end must be certified by the *Jersey Bank's* external auditor, with a reconciliation statement setting out any differences between the prudential return and the annual financial statements, within a three month period of the year-end.
 - 6.4.5 Where a *Jersey Bank* wishes to include interim profits in Tier 1 capital, the prudential return must be accompanied by an interim audit report from the external auditors.
 - 6.4.6 If a *Jersey Bank* pays a dividend from its interim profits, the value of the dividend payment must be deducted from Tier 1 capital, unless the *Jersey Bank* provides to the *JFSC* an interim audit report from its external auditors on the relevant prudential return.
- 6.5 A *Jersey Branch* is required to provide to the *JFSC* the following financial information:
- 6.5.1 Annual audited financial statements of the *Overseas Bank* within four months of the financial end.
 - 6.5.2 Annual audited financial statements of the ultimate parent and any intermediate parent of the *Overseas Bank* within four months of its financial end.
 - 6.5.3 Quarterly *prudential returns* (see Schedule to the *Banking Code*) within 20 business days of the reporting date to which it relates. *Prudential returns* are to be prepared using accounting standards that are based on accounting principles and rules that are widely accepted international.
 - 6.5.4 A year-end prudential return that has been certified by its “branch auditor”, as appointed in accordance with the General Provisions Order, accompanied by the schedule prepared by the branch auditor of any differences between the prudential return submitted and the records of the *Jersey Branch*.
- 6.6 A *registered person* is required to provide an annual declaration to the *JFSC* on its compliance with relevant regulatory legislation, *anti-money laundering legislation* and the *Banking Code*. This declaration must be submitted as part of the annual registration process.

Specific Notifications – *Jersey Bank*

- 6.13 A *Jersey Bank* must notify the *JFSC* in writing, within a reasonable time of becoming aware of, or having resolved to undertake, any of the following events:
- 6.13.1 Any instrument or transaction entered into, or situation arising, that might give a misleading impression of capital adequacy;
 - 6.13.2 A breach of a minimum *RAR* requirement (see paragraph 5.2.1);
 - 6.13.3 Its *RAR* falling below any agreed buffer level; or
 - 6.13.4 A breach of the liquidity limits set out in the *Liquidity Guidance Note* or those separately agreed with the *JFSC*.

4.2 Fund Services Business Code of Practice – paragraphs 6.6 and 6.7.

Non-Jersey Domiciled Fund

- 6.6 With respect to a *non-Jersey domiciled Fund* where a *registered person* intends to accept an appointment to act for a *non-Jersey domiciled Fund*:
- 6.6.1 Where consent is required in accordance with the Control of Borrowing (Jersey) Order 1958, it must notify the *JFSC* of the details of the *non-Jersey domiciled Fund* at least five business days prior to taking up the appointment;

6.6.2 Where no consent is required under the Control of Borrowing (Jersey) Order 1958, it must provide the *JFSC* with details of the non-Jersey domiciled Fund within 28 calendar days of accepting an appointment to act.

6.6 A *registered person* must notify the *JFSC*, in writing, within ten business days of ceasing to act for a *non-Jersey domiciled fund*.

4.3 Trust Company Business Code of Practice – paragraphs 6.3.4, 6.3.5, 6.3.6, 6.4.16, 6.4.17, and 6.4.18

6.3 A *registered person* must notify the *JFSC* of the following, in writing, note less than 10 business days before the change is implemented:

[6.3.1 to 6.3.3 included above]

6.3.4 A change to the capital structure of a *registered person* (includes, inter alia, the issuance of preference shares and buy back of ordinary shares), in particular:

6.3.4.1 Where an opinion has been obtained on accounting for any aspect of the change this should be provided to the *JFSC* as part of the notification, and

6.3.4.2 The revised capital structure must not take effect until the *JFSC* has provided the *registered person* with a letter of no objection in relation to the proposed structure;

6.3.5 The details of any loan which has been granted to a *registered person* and for which payment of the remaining balance has been waived such that the remaining balance is accounted for as a credit to reserves;

6.3.6 Any proposal to “reinstate” a loan balance (either in full or in part) which meets the criteria set out in 6.3.5; and

[6.3.7 included above]

6.4 A *registered person* must notify the *JFSC*, in writing, within a reasonable time of becoming aware of, or resolving to undertake, any of the following:

[6.4.1 to 6.4.15 included above]

6.4.16 Where a *registered person* is acting as a member of a managed trust company (under a trust company business Class N registration) the intention to resign as the manager,

An intention to be appointed as a manager of a managed trust company (under a trust company business Class N registration);

Where a *registered person* administers a private trust company business, changes in the status of such companies, such that:

6.4.18.1 The administration is transferred to another *registered person* or *registered persons*,

6.4.18.2 Another *registered person* or *registered persons* are appointed to jointly provide administration services, or

6.4.18.3 Where a *registered person* ceases to provide administration services; and

[6.4.19 included above]