



# Public Statement

## Mr Matthew Ramsay Collins (Mr Collins)

Date of Birth: 27 August 1980

6 November 2018

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

### 1 Action

- 1.1 The Jersey Financial Services Commission (JFSC) issues this public statement pursuant to Article 25(a) of the FS(J)L with respect to directions issued to Mr Collins under Article 23 of the FS(J)L.
- 1.2 The JFSC's actions support its objectives of reducing the risk to the public of financial loss and protecting and enhancing the reputation and integrity of Jersey in commercial and financial matters.

### 2 Conclusion

- 2.1 Following an investigation into the fitness and propriety of Mr Collins the JFSC has concluded:
  - 2.1.1 Mr Collins is not fit and proper to work in any capacity in or for any business regulated by the JFSC; and
  - 2.1.2 It is not appropriate for Mr Collins to work in any capacity in or for any Schedule 2 Business supervised by the JFSC<sup>1</sup>without the prior consent of the JFSC.

### 3 Sanction

- 3.1 The JFSC has, therefore, concluded it is necessary and proportionate in all the circumstances that directions are issued to Mr Collins under Article 23 of the FS(J)L.
- 3.2 The directions prevent Mr Collins from performing any function at all for, engaging in any employment at all by, or holding any position at all in any business licensed to conduct financial services business in Jersey. Mr Collins has also been issued with equivalent directions under the other regulatory laws<sup>2</sup> and the Proceeds of Crime (Supervisory Bodies) Law 2008.
- 3.3 The directions shall remain in force until such time as Mr Collins successfully applies to the JFSC, pursuant to Articles 23(6) of the FS(J)L, for a variance or withdrawal of the directions.
- 3.4 Mr Collins will commit an offence, under Article 23(15) of the FS(J)L, in the event he fails to comply with the provisions of the directions.

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<sup>1</sup> Businesses such as lawyers, accountants, estate agents, lenders and high value goods dealers.

<sup>2</sup> Insurance Business (Jersey) Law 1996, as amended; Banking Business (Jersey) Law 1991, as amended; Collective Investments Funds (Jersey) Law 1988, as amended.

- 3.3 Pursuant to Article 23(15A) of the FS(J)L, any person who allows Mr Collins to perform a function, engage in employment or hold a position knowing that such performance, engagement or holding is in contravention of the directions shall be guilty of an offence.

**Contact:** Barry Faudemer, Director of Enforcement

**T:** 01534 822137

**E:** [b.faudemer@jerseyfsc.org](mailto:b.faudemer@jerseyfsc.org)

Jersey Financial Services Commission  
PO Box 267  
14-18 Castle Street  
St. Helier  
Jersey  
JE4 8TP