



Press release

6 February 2019

JFSC committed to upholding Jersey's reputation in 2019

Unveiling its Business Plan for 2019, the Jersey Financial Services Commission (JFSC) has reemphasised its commitment to maintaining the Island's reputation as a first class international finance centre.

More than 300 members of Jersey's financial services industry, politicians and civil servants attended the presentation this morning which outlined the regulator's responsibilities and objectives for the coming year.

Mitigating the greatest perceived risks, improving interactions with Industry and the general public, facilitating market access for Jersey, and ensuring the JFSC remains independent and efficient are all key priorities for the organisation in 2019.

In particular, the regulator will be focusing its efforts on maintaining its anti-money laundering supervisory capacity to meet global best practice standards, and delivering strategic and legislative developments in the Companies Registry - both of which are critically linked to upholding the Island's reputation.

Lord Eatwell, the JFSC's Chairman commented:

"We face uncertain times particularly with the UK's likely departure from the EU this year. One of our statutory objectives is to pursue the best economic interests of the Island and I believe the only way this can be achieved is by enhancing our reputation as a well-regulated jurisdiction. That can only be realised if regulator, Government and Industry work together."

Martin Moloney, the JFSC's new Director General who made his first public address at the event before starting in post at the end of this month, added:

"There are three features of the JFSC which are critical to our health and capacity to meet the challenges of the period ahead: independence, adequacy of funding and our relationship with Industry. Working with the team at the JFSC and with Industry this year, and in the years ahead, my job will be to ensure that through smart regulation we maintain and protect Jersey's reputation."

Following the presentation, Senator Ian Gorst, Minister for External Relations, joined Lord Eatwell and members of the JFSC's Executive team for a panel discussion and Q&A session.

Notes to Editors

The JFSC's 2019 Business Plan is available on the regulator's [website](#).