Registry Programme of Work 2020
Welcome and introduction

Second seminar
Outreach and engagement

Full delivery mode
1 October 2020
Speakers

Julian Lamb,
Director of Registry and Registrar, JFSC

Kevin Kerrigan
Registry Programme Manager, JFSC

Denis Philippe
Head of ICT, JFSC
Panel discussion and Q&A

Denis Philippe
Head of ICT, JFSC

Julian Lamb
Director of Registry and Registrar, JFSC

Helen De La Cour, Lead Policy Adviser, Financial Services and Digital Economy, Government of Jersey

Kevin Kerrigan
Registry Programme Manager, JFSC
Objectives

- Communicate important dates and upcoming events
- Listen to your questions and concerns
- Provide you with key information and a progress update
- Consider operational impact of incoming legislation
The new Registry

- Compliance monitoring
- Enhanced vetting
- Straight through processing
- Access to private Registry data
- Self-service features
- Fully digital Registry
- Enhanced monitoring
- Modern legislation
- Integration & automated systems
- Robust processes
- Registry enforcement
- Augmented processing
- Vetting engine
- Automated processing
- Enquiries/customer service
- Registry portal
- Registry API
Key benefits

- Fight financial crime
- Accuracy and integrity of central registers
- Modern portal / API channel
- Enhanced customer service
Programme overview and status update
Key initiatives

- Digital Registry
- Accuracy and integrity
- Register of Officers
- LLC Register
<table>
<thead>
<tr>
<th>Impact to Registry customer</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Register on the new Registry portal</td>
<td>› On-track for 1 October 2020</td>
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<tr>
<td>2. API channel (TCB) decision / integration [optional]</td>
<td>› Online forms developed and undergoing internal review</td>
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<tr>
<td>3. Financial account set-up [optional]</td>
<td>› Developing portal customisations</td>
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<tr>
<td>4. Add company / company portfolio (nominated person)</td>
<td>› API development commenced</td>
</tr>
<tr>
<td>5. Two-way information exchange</td>
<td>› Designing streamlined transition / on-boarding process</td>
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<tr>
<td>6. All applications submitted online</td>
<td>› FS Disclosure and Provision of Information (Jersey) law under consultation</td>
</tr>
</tbody>
</table>
Accuracy and integrity

- Enhanced data maintenance
- Enhanced vetting
- Compliance monitoring

Central registers

Accurate | Current | Verified
Enhanced data maintenance

- Multi-action forms
- Normalised persons
- Straight-through processing
- Bulk updates
## Impact to Registry customer

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<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>1.</strong></td>
<td>Disclosure of information (21 days)</td>
</tr>
<tr>
<td><strong>2.</strong></td>
<td>First annual confirmation statement (1 Jan 2021)</td>
</tr>
<tr>
<td><strong>3.</strong></td>
<td>Populate person list (Portal or API)</td>
</tr>
<tr>
<td><strong>4.</strong></td>
<td>Refresh dataset (Portal or API)</td>
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</tbody>
</table>

## Status

- On-track for 1 October 2020
- Designing streamlined transition / onboarding process
- FS Disclosure and Provision of Information (Jersey) Law under consultation
## Register of Officers

### Impact to Registry customer

<table>
<thead>
<tr>
<th>1. Populate central register (Portal or API)</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Officer type by entity</td>
</tr>
<tr>
<td>b) Information to be provided</td>
</tr>
<tr>
<td>2. Disclosure of changes (21 days)</td>
</tr>
</tbody>
</table>

### Status

- On-track for 1 October 2020
- Designing streamlined transition / on-boarding process
- FS Disclosure and Provision of Information (Jersey) Law under consultation
<table>
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<tr>
<th>Impact to Registry customer</th>
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<tbody>
<tr>
<td>1. Ability to register LLCs under the Limited Liability Companies (Jersey) Law 2018</td>
<td>› On-track for 1 October 2020</td>
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<tr>
<td>2. Administration via the new Registry system</td>
<td>› Government are finalising the Policy and legislative pack</td>
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<td></td>
<td>› Working internally to analyse operational requirements for Registry and the wider JFSC</td>
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</table>
Key activities and milestones

March 2020
Technical outreach series commences

Formal acceptance of Registry systems
July 2020

July to October 2020
TCB / Industry on-boarding
Local business awareness / on-boarding
FS Disclosure and Provision of Information (Jersey) Law in force
New portal / API live
LLC Register live

First annual confirmation statement period commences

01 October 2020
01 January 2021
Lessons learned

Collaborate

Communicate

Early information

Simplify on-boarding
Registry systems
Registry platform overview

Registry platform

Registry portal

Workflow
Automation
Correspondence

Case management
Analytics / BI
Vetting & Compliance

Registry data repository

JFSC line of business systems
3rd party integrations

High volume API customers

Registry portal customers
Welcome to the Registry portal

Financial
View private data on your company or portfolio of registered entities via a secure and self-service orientated customer portal.

Applications
File applications and view real-time status updates as they are processed by the JFSC. Re-submit additional data on returned applications.

Portfolio
View your statements, transactions and manage payments within the portal.

Correspondence
Request information or support from the JFSC. A single portal to manage all correspondence with Registry.
Registry API

TCB digital data & document repositories

TCB API client
Client certificate
API key

Back office system

Intermediary solution
Client certificate
API key

#1 Direct API integration

#2 Submission of data extract via 3rd party / intermediary solution

 Registry API

JFSC API - technical solution
RegSys

Secure registers

TCB staff

TCB ICT staff

TCB senior mgmt.

Intermediary service provider / tech-community

Registrar & registry officers

System suppliers & consultants

ICT staff

High-volume filing

Robust security

Test environment

Dedicated resources
Information security
Operational impact and assessment of the new law
Key operational impact

- Nominated Person requirement
- Registration of Officers
- Annual confirmation statement
- Disclosure requirement
- Proportionate and dissuasive sanctions
Nominated Person requirement [Article 6 / 7]

Impact to Registry customer

1. Each registered entity will need to appoint a Nominated Person
2. Nominated Person – view private data and file on behalf of the company
3. Officer obligations retained under the current product laws – Nominated Person is a conduit
4. Restrictions on who can be a Nominated Person (Article 6.1)
Registration of Officers [Article 4]

Impact to Registry customer

1. Significant Person information to be registered centrally - on registration and on change (21 days)

2. Applicable to:
   a) Foundations - member of the council
   b) Partnerships - partner, general partner, limited partner
   c) Company - director, secretary
   d) LLC - secretary, deputy secretary, managers

3. Transitional requirement
Annual confirmation statement [Article 5]

Impact to Registry customer

1. Annual declaration of accuracy of data held on central Register as at 1 January
2. Replaces annual return
3. Simple process read-only electronic form [Declaration]
4. Applies to:
   a) Company
   b) Foundation
   c) Partnerships: ILP, LLP, SLP, LP
   d) LLC
Disclosure requirements [Article 4]

Impact to Registry customer

1. Upon application (to register) - [Article 4.3]
   a) Beneficial Owner information
   b) Significant Person information
   c) As per existing product law / Registry requirement

2. Upon change (21 days) - [Article 4.3]
   a) Beneficial Owner information
   b) Significant Person information
   c) All information on the annual confirmation statement
Proportionate and dissuasive sanctions [Part 3]
How you can plan and prepare for changes
Preparation checklist for businesses

- Awareness of incoming changes (1 October 2020)
- Complete transition / on-boarding process
- Identify Nominated Person
- Awareness of ongoing disclosure requirements
Preparation checklist for Industry / TCB

- Establish internal project / form team
- Internal impact assessment
- Nominated Person arrangements
- Process / data readiness assessment
- Transition strategy / plan
- Awareness and engagement with JFSC outreach
Outreach and engagement
<table>
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<tr>
<th>Quarter</th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
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<td><strong>Q1 2020</strong></td>
<td><strong>Q2</strong></td>
<td><strong>Q3</strong></td>
<td><strong>Q4</strong></td>
<td><strong>2021</strong></td>
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<td><strong>FEB</strong></td>
<td><strong>MAR</strong></td>
<td><strong>APR</strong></td>
<td><strong>MAY</strong></td>
<td><strong>JUN</strong></td>
<td><strong>JUL</strong></td>
<td><strong>AUG</strong></td>
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<td><strong>Registry User Group</strong></td>
<td><strong>Registry programme seminar</strong></td>
<td><strong>[All stakeholders]</strong></td>
<td><strong>[All stakeholders]</strong></td>
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<td><strong>Letter (local business)</strong></td>
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<td><strong>[Collaboration portal launched]</strong></td>
<td><strong>Technical session series</strong></td>
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<td><strong>1-2-1 TCB meetings</strong></td>
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<td><strong>Letter (TCB)</strong></td>
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<td><strong>Transition process and planning</strong></td>
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<td><strong>Nominated Person</strong></td>
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<td><strong>Register of Officers</strong></td>
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<td><strong>Registry portal</strong></td>
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**Public awareness series**
- Letter
- Paper
- Radio
- Animations

**Public clinics**
- **TCB clinics**
- **Letter 1-2-1 TCB meetings**
- **Letter (local business)**
- **Letter (TCB)**
- **Paper**
- **Radio**
- **Animations**
What next?
Stay informed

Connect with our project team
Send the contact details of your:
› Project manager
› Primary business contact
› Primary technical contact

to our project manager:  K.Kerrigan@jerseyfsc.org

Access to our collaboration portal

Invitation to our events and briefings
Panel and Q&A
Registry Programme of Work 2020