



Guide to Section II of risk based supervision data: Trust Company Businesses with respect to Private Trust Companies

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1 General guidance

1.1 Scope

- 1.1.1 The JFSC seeks to collect data from persons registered to carry on trust company business (**TCBs**) who administer private trust companies (**PTCs**).
- 1.1.2 An affiliation leader should complete the data request in respect of all members of its affiliation.

1.2 Excel workbook

- 1.2.1 The Excel workbook sent to the TCBs contains one spreadsheet: FB-Private Trust Companies

1.3 Data reporting period

- 1.3.1 Data should be provided for the period 1/1/2023 to 31/12/2023.
- 1.3.2 There are some data items where the data should be provided as at the end of the reporting period (31/12/2023 or closest business day).

1.4 Data Submission

- 1.4.1 TCBs are recommended to consider the data request as soon as possible. It may take some time to gather the data requested and the deadline for submission is **17:00 on 31 May 2024**.
- 1.4.2 Each TCB that administers one or more PTCs will be submitting a completed Excel workbook for this element of Section II through the JFSC Portal.
- 1.4.3 TCBs that are required to make a submission have a designated individual who is the JFSC Portal contact, which, in the vast majority of cases, is the compliance officer. Notwithstanding that the JFSC Portal contact has responsibility for submitting the data, the board, or equivalent, of the TCB should have oversight of the content of the submission made on their behalf.
- 1.4.4 For many this will be the sixth time the data return has been completed therefore the JFSC expects TCBs to be in a very good position to report their 2023 data and that only on a very exceptional basis will responses need to be derived by extrapolation or estimates supported by specific criteria.
- 1.4.5 Where a TCB needs to extrapolate or estimate its data as system changes are still being implemented, the comments section at the bottom of the relevant spreadsheet should highlight which data elements have been impacted, the extent of they have been impacted and when the relevant system changes will take effect.

2 Section FB – private trust companies

2.1 Overview

2.1.1 A “private trust company” is a company that is carrying on trust company business as set out in Article 2(3) of the Financial Services (Jersey) Law 1998 but which meets the conditions set out in Part 1 of the Schedule to the Financial Services (Trust Company Business (Exemptions)) (Jersey) Order 2000, either:

- (a) paragraph 4 (private trust company business); or
- (b) paragraph 4A (private trust company business in respect of foundations).

2.2 Question guidance

2.2.1 The spreadsheet *FB-Private Trust Companies*, requests the name of the TCB administering the PTC. This is in recognition that the spreadsheet may be submitted by an affiliation leader but a participating member may be actually administering the PTC.

2.2.2 The data requested is:

- (a) **FB1 Name of TCB administrator**
As noted above, please insert the name of the TCB that administers the PTC – this may be a participating member
- (b) **FB2 Name of PTC**
Please insert the full name of the PTC
- (c) **FB3 Incorporation jurisdiction of PTC**
Please pick the jurisdiction of incorporation from the dropdown list
- (d) **FB4 PTC registration number**
Please insert the registration number of the PTC provided by the registrar on registration
- (e) **FB5 PTC incorporation date dd/mm/yyyy**
- (f) **FB6 Name of any co-administrators**
Please insert the names of any TCBs that are co-administrators of the PTC