



Jersey
Financial
Services
Commission

2026-2027 business plan





We are looking ahead with **purpose and ambition**, focused on the people and organisations we are here to serve, to realise our vision of being **a trusted regulator and registry, enabling Jersey's economic growth**

Director General's statement

This is an important moment for the Jersey Financial Services Commission and our stakeholder community, as we launch the first business plan of our new strategy.

This plan builds on our strong foundations, reflecting our ongoing evolution as a trusted regulator and registry.

Over the next two years we will further enable economic growth, respond proactively to global and local challenges, and foster an environment where legitimate businesses can thrive. By modernising our services and embracing innovation, we are committed to shaping a future that benefits all our stakeholders.



Jill Britton

Director General
Jersey Financial Services Commission

Responding with purpose to our macroenvironment

We operate in a complex global environment shaped by conflicts in multiple regions, trade tensions, political fragmentation, challenges to the global regulatory consensus and the rise of AI.

While complex, this environment also presents opportunities for Jersey to strengthen its competitiveness, including our ongoing work to simplify regulation, and exploring new opportunities in digital assets, AI and other emerging technologies.

Our economy has shown significant resilience over the past five years in the face of global headwinds.

Progress in 2025

In 2025, we actively contributed to the Government of Jersey's competitiveness programme, further invested in our teams and IT platforms, and completed a strategic review of the registry to meet the needs of all our users. These actions have positioned us well for the years ahead.

We delivered on the priorities in our plan while responding to emerging industry needs identified through the competitiveness programme and our own stakeholder engagement. At the same time, we maintained our focus on our core activities to ensure continuity and stability.

Our focus for 2026/27

Our business plan is focussed on the four priorities of our strategy:

- ▶ **support growth** by collaborating with government and industry, modernising our regulatory framework and registry services, and promoting innovation

- ▶ **be risk-based and proportionate** through improved systems, intelligence and targeted interventions
- ▶ **combat financial crime** by maintaining international standards and enhancing fraud prevention
- ▶ **deliver excellent service** by improving digital and in-person experiences, operational efficiency and service culture

Our strategic delivery will roll out alongside our core business-as-usual services as the island's financial services regulator and registry. In 2026 we will also complete a long-planned premises move to ensure an appropriate working environment for our people – essential for effective working, engagement and retention.

We recognise the strength that comes from working as a collective. Collaboration across our teams and with our stakeholders has been central to our progress and will remain essential as we move forward. We welcome every opportunity to collaborate and deliver the outcomes outlined in this plan.



A note on imagery: to reflect our connection to island life, we have incorporated images of Jersey's natural environment throughout this document.

Jersey's financial services environment

Jersey's financial services sector has experienced a trend of overall growth in the past five years, despite global turbulence.

The island continues to manage substantial wealth and maintain a broad international presence.

Competition, however, is rising between international financial centres. We must preserve and build on our strengths as a jurisdiction, while supporting new growth opportunities.



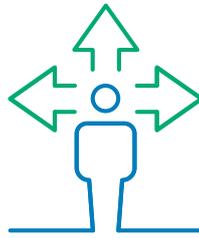
655,000
customer
relationships



Worldwide reach of

222
jurisdictions

Managing around
£2.4 trillion
of wealth



including
£1.3 trillion
in trusts

Jersey is the custodian of approximately

£183 billion & £466 billion

in bank deposits

in administered or managed
collective investment funds

The total value of funds
under investment is around



£41 billion

Source: JFSC data collection exercises, 2024 and 2025

Our 2026-2030 strategy

Our vision is to be a trusted regulator and registry, enabling Jersey's economic growth.

We will deliver this vision through four priorities, carefully selected to drive change in the areas that matter most to our stakeholders.

Our new strategy will bring about a step change in our approach to supporting economic growth, providing quality service and being risk-based, while continuing to support Jersey's reputation as a well-regulated international finance centre.

Our strategy aligns with the government's Future Jersey vision of an island where everyone can contribute to and share in the success of a strong, sustainable economy.



Support growth

We recognise that what we do and how we do it have a significant influence on the success of financial services in Jersey.

We have an important role in supporting the growth of legitimate business by providing a simple, easy-to-understand regulatory framework. AI, digital assets and other digital innovations present increased opportunities which competitive finance centres must continue to embrace.

We will continue to collaborate with industry, government, and our partners to enhance Jersey's competitiveness through:

- ▶ **delivering and supporting the Government of Jersey's competitiveness programme**, including:
 - streamlining and simplifying Schedule 2
 - enhancing the clarity of our guidance on the use of reliance
 - reviewing the role of the money laundering compliance officer
 - repealing the Control of Borrowing Order (CoBO)
 - revising beneficial ownership reporting
 - revising the bank licencing policy to simplify processes for new entrants
- ▶ **progressing delivery of the registry of the future**, by modernising and digitising services to deliver smarter processes and strengthen Jersey's reputation as a forward-looking jurisdiction, including:
 - enhancing our registry platform
 - introducing new intellectual property registers
 - replacing the securities interest register

- ▶ **playing a critical role in a new island-wide hub and concierge service for firms**, to accelerate onboarding and actively support market entrants, as well as existing financial services businesses, reinforcing Jersey's reputation as a jurisdiction of choice and innovation
- ▶ **improving the usability of published regulatory content** by making it machine-readable and easier to navigate
- ▶ **promoting innovation by evolving our approach to digital assets** and emerging technologies, and supporting the adoption of new products and services



How we will measure success:

- ✓ **industry will see us as more supportive** of growth, competitiveness and innovation
- ✓ **we will see an increase in:**
 - ▶ the number of registered persons and incorporated entities
 - ▶ assets under management
 - ▶ funds under management
 - ▶ banking deposits

Be risk-based and proportionate

We will work in partnership with industry to be more risk-based in our registry and supervisory approach, enabling earlier, more targeted interventions to help minimise more serious outcomes.

This will make us more effective at fighting financial crime and protecting consumers, while reducing the regulatory burden for lower-risk businesses and activities.

Our work will include:

- ▶ **a data-led and targeted approach to supervision**, enhancing our supervision framework and supervisory toolkit to make interventions less intensive for lower risk businesses and activities
- ▶ **simplifying and modernising our regulatory framework** by reviewing our handbook, codes and guidance to make it easier for firms and advisers to understand and meet requirements
- ▶ **improving how we collect and use data and intelligence** to inform our supervisory activities across all firms
- ▶ **developing our risk mitigation approach** through engagement and education, to make it easier for firms to understand regulatory matters and integrate them into their business planning
- ▶ **maintaining an examination programme** that meets the needs of Jersey and is consistent with other regulators and international expectations
- ▶ **rebalancing our supervisory approach** across prudential, conduct and financial crime, so we support the growth of sustainable business models and quality access to services for Jersey customers
- ▶ **investing in our people**, providing appropriate technical training so that we can understand the challenges businesses face and work with them to deliver agreed outcomes

How we will measure success:

- ✓ **stakeholder perceptions** of our regulatory approach will improve
- ✓ **the use of intelligence** in regulatory interventions will increase



Combat financial crime

Meeting our international financial crime obligations is non-negotiable. It keeps people safe, protects market integrity and is essential to attracting new business.

It is in the interests of all Jersey businesses that we protect our island from being used for the purposes of financial crime.

We are focused on embedding and adapting our financial crime capabilities to meet new challenges. We will strengthen our approach through collaboration, technology and enhanced oversight, including:

- ▶ **working with the Government of Jersey** to create a national strategy to combat fraud
- ▶ **progressing MONEYVAL actions** to strengthen our alignment with international standards, including proportionate enhancements to our criminal background checks process for principal persons and key persons

- ▶ **proactive engagement with international standard setters** to shape and understand the global regulatory agenda
- ▶ **continuing to invest in and embed our internal financial crime capability**, implementing a programme of continuous assessment

How we will measure success:

- ✓ **we will maintain** high levels of effectiveness in fighting financial crime
- ✓ **we will have better insights** into fraud which will inform the actions we take



Deliver excellent service

Delivering excellent service is good for both business and regulatory effectiveness.

By providing better and clearer support, we will help people to meet their regulatory obligations more effectively.

Smoother regulatory and registry processes will also save businesses time and money, supporting island competitiveness and improved outcomes for the underlying clients. We are clear that having a service orientation is an essential part of being a successful, modern regulator and registry.

Our 2025 industry survey results reinforced the importance of improving our service levels. We will focus on improving user experience, operational efficiency and our service culture.

Our work will include:

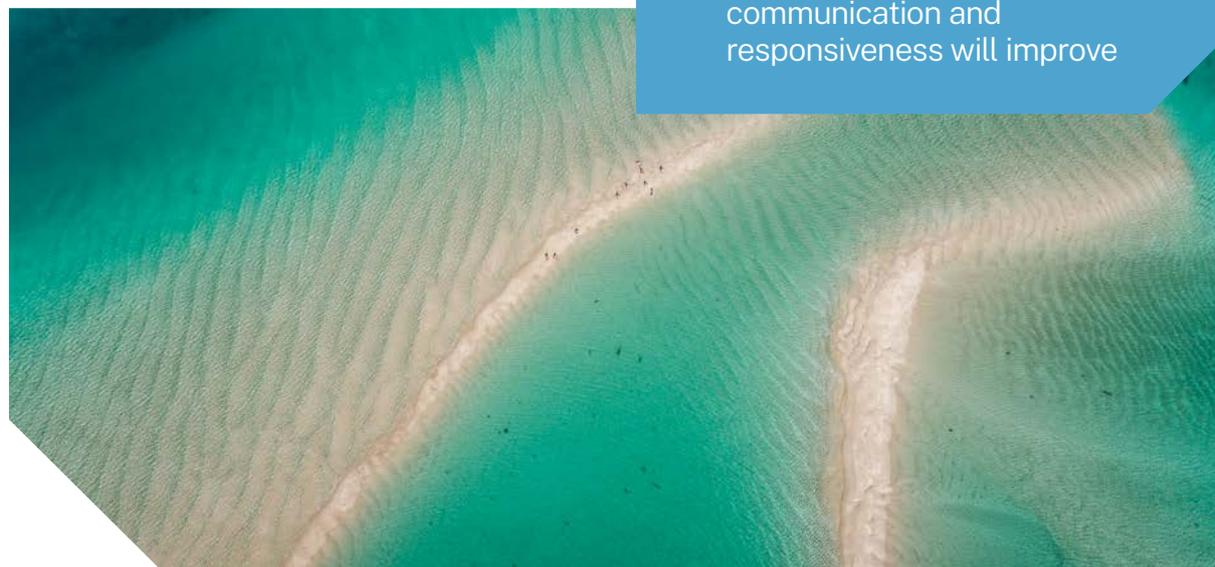
- ▶ **improving our digital channels**, including the JFSC website, portals and application programming interfaces (APIs) to provide better, more service-oriented experiences and address feedback from industry
- ▶ **using AI to improve user experiences**, by enabling more straight-through processing of administrative tasks and streamlining the examinations process

- ▶ **improving operational performance** through better performance against service metrics and the ongoing publication of performance data
- ▶ **delivering customer service and technical training programmes** internally to strengthen service culture and stakeholder confidence
- ▶ **developing outreach and engagement programmes** to strengthen relationships and improve service outcomes
- ▶ **continuing to build out and report** on our performance against service level agreements.

[Read our service reports here](#)

How we will measure success:

- ✓ **our service levels** will improve
- ✓ **complaints** will be responded to in the agreed timeframe
- ✓ **perceptions** of our digital channels will improve
- ✓ **perceptions** of our communication and responsiveness will improve



Stakeholder engagement

Strong relationships are essential to delivering our strategy and maintaining Jersey's reputation as a well-regulated international finance centre. In 2026-27, we will focus on deepening collaboration with key stakeholders across industry, government, other on-island agencies and international bodies, ensuring engagement is purposeful and aligned with shared priorities.

Three principles will guide our approach:

- ▶ **collaboration**, working with stakeholders to support competitiveness and uphold global standards
- ▶ **transparency**, providing clear, timely communication on regulatory developments and listening to feedback to inform decision-making
- ▶ **responsiveness**, engaging proactively on emerging risks, innovation and policy changes to ensure Jersey remains resilient and competitive

How we will make the business plan happen

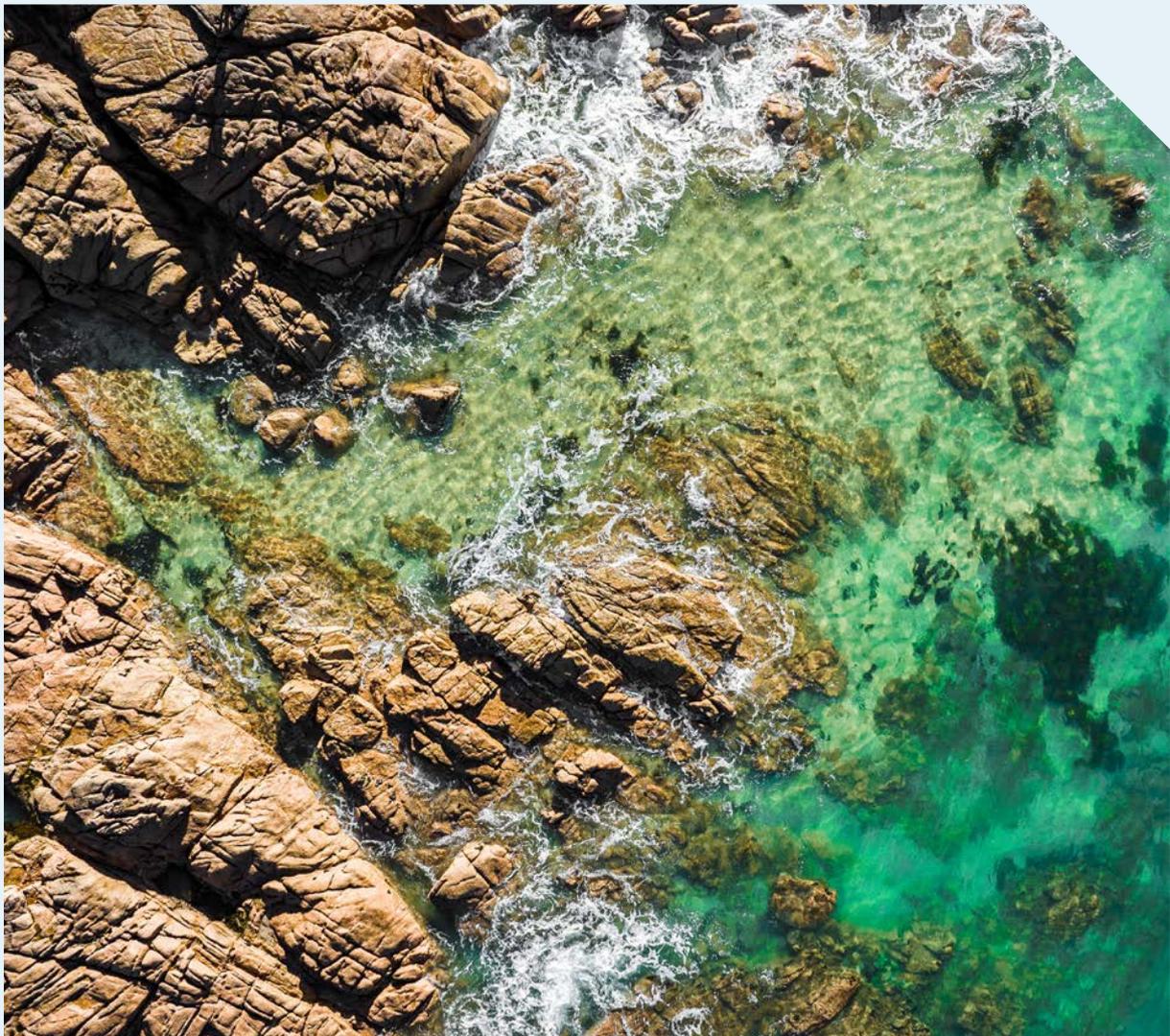
We will deliver our business plan through **focused investment** where it provides the greatest impact.

We will focus on people development, including:

- ▶ supporting our team with a **cultural shift** to encourage a modern, flexible, and customer-focussed way of working
- ▶ building **future skills** in our team

We will **leverage technology** to deliver better service, and build capability to be more **data enabled**, to strengthen how we regulate and work.

Promoting innovation both internally and externally will be a key focus.



2026-27 key initiatives

We have organised our delivery of the business plan into seven key initiatives:

	Key initiatives	Related strategic priority
1	Deliver and support the Government of Jersey financial services competitiveness programme	Support growth
2	Registry of the future	
3	Simplify and modernise the regulatory framework	Be risk-based and proportionate
4	Data and intelligence-led approach to supervision	
5	Strategic approach to data collection and analysis	Deliver excellent service
6	Investment in digital channels and user experience	
7	Cultural shift to make the strategy happen	Supporting enabler

Financial overview: 2026–2027 planning period

Over the 2026–2027 planning period, we will continue to build on a strong financial foundation, supporting the delivery of our strategic priorities while maintaining discipline and transparency in our financial management.

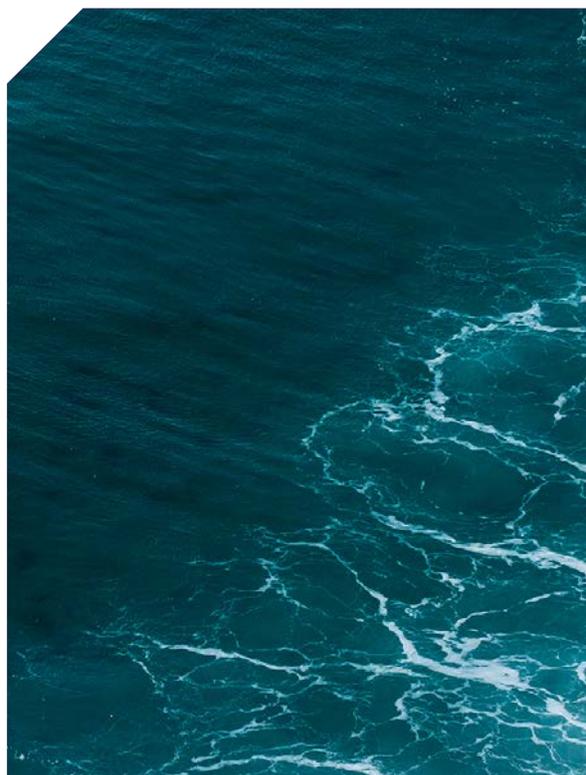
We are funded primarily through fees paid by the firms and individuals we regulate, as well as users of our registry services. These fees cover the cost of our regulatory and registry activities, enabling us to operate independently and invest in the systems and services that support Jersey’s financial sector. We do not receive funding from the Government of Jersey for our core operations.

Total income is budgeted at £34.8 million for 2026, rising to £35.7 million in 2027, reflecting a planned 2.5% annual increase in regulatory and registry fees, aligned with our published fee consultation and projected activity levels.

Operating costs (excluding projects) are budgeted at £31.7 million in 2026 and £31.3 million in 2027, with FTE levels held steady.

Our investments, funded from reserves of around £6 million in 2026 (both capital and operational expense) align fully with our strategic priorities. Key areas of focus include completing the office move in Q3 2026, supporting the Government of Jersey’s competitiveness programme, and enhancing our digital channels to improve user experience.

The 2026 and 2027 budgets are set to break even, with any surplus used to build reserves and fund future investment. Throughout the two-year period, we expect to maintain accumulated reserves in the range of £9-10 million, ensuring we remain financially resilient and well positioned to respond to emerging risks.



Chair's statement

Successful delivery of this business plan will support Jersey's global reputation as a competitive and well-regulated international finance centre.

This business plan demonstrates our commitment to listening, learning, and acting on feedback. The strategic planning process, including engagement with the Government of Jersey's competitiveness programme, has been another valuable engagement exercise,

helping us understand the priorities of our diverse stakeholder community.

We are building on existing strengths while embracing change. The board is accountable to the States of Jersey and will oversee the delivery of this plan, with the executive team responsible for implementation.

We look forward to working with all our stakeholders to deliver for Jersey.



Jane Platt CBE

Chair

Jersey Financial Services Commission



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www.jerseyfsc.org