



Jersey Financial Services Commission

GUIDANCE NOTE

THE COMPLETION AND SUBMISSION OF THE DETAILS OF A REGISTERED PERSON'S INVESTMENT EMPLOYEES AND SENIOR MANAGEMENT.

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1 Introduction

- 1.1 In exercise of its powers under Article 38(1)(da) of the Financial Services (Jersey) Law 1998 (the "Law") and in order to provide greater transparency for investors, the Commission considers it appropriate that the identity of senior management (see 2.1 for definition) and investment employees authorised to act in the name of the Registered Person (see 2.2 for definition) be made available to the public. The Commission is of the view that such information may help to prevent individuals from misrepresenting themselves as being employed by a regulated business.
- 1.2 The Commission discloses this information via a pdf document accessible from the Investment Business section of the Commission's website:

http://www.jerseyfsc.org/investment_business/regulated_entities_employee_information/index.asp
- 1.3 The published details are presented alphabetically by Registered Person and are limited to the employee's name and whether they are an investment employee, senior manager or both.
- 1.4 Registered Persons need to submit details of their investment employees and senior management as at **1 May** and **1 November** every year. The Commission would be grateful to receive this information **within 10 working days** from these dates. If there are

significant changes that need to be updated to the website, these can be completed on an ad-hoc basis under notification to the Commission in the same way as returns are completed for 1 May and 1 November as detailed in this Guidance Note.

2 Interpretation

- 2.1 "senior management" is considered to be individuals captured by Article 38(1)(da)(i) and (da)(ii) of the Law. This is limited to those persons who are resident in Jersey or those who, though resident outside of Jersey, form part of the Registered Person's span of control. The Commission does not intend to publish details of those persons who are principal persons solely by virtue of their shareholding, or those who only fulfil a key person role (i.e. compliance officer, MLRO or MLCO); and
- 2.2 "investment employees authorised to act in the name of the Registered Person" is considered to be individuals captured by Article 38(1)(da)(iii) of the Law. The Commission only intends to disclose details of investment employees who are conducting Jersey investment business for or on behalf of the Registered Person.

3 Submission of Information

- 3.1 Each Registered Person is required to **download** and complete the excel spreadsheet, which is located on the Investment Business tab of the Commission's website under the 'Regulated Entities Employee Information' link. This spreadsheet should then be electronically **uploaded** to the Commission utilising the Registered Person's electronic signature (see 4 below for details on how to apply for an electronic signature).

Note – Excel document must be uploaded in compatibility mode, ie as a 97-2003 document.

- 3.2 Please ensure that a copy of the excel spreadsheet is saved to the Registered Person's own system prior to inputting any data and that the standard layout is not altered in any way. The Commission would be grateful if the file could be saved with the file name "IBnumber – date (YY.MM.DD)" (e.g. IB0999 – 2008.05.01) and would recommend that a copy is retained for the Registered Person's own records.
- 3.3 The Commission only publishes information contained within columns A and B – full name (including title i.e. Mr, Mrs, Miss etc) and SM, IE or both - of the spreadsheet so it is the Registered Person's responsibility to ensure that this information is correct. The Commission **will not** be conducting an independent verification of the information supplied.
- 3.4 The Commission will utilise the information contained within the other columns to assist in its ongoing supervision of the Registered Person.

4 Application for an Electronic Signature

- 4.1 This process is exactly the same as is already used for filing online documents with the Companies Registry. If your business has already applied to the Commission for an electronic signature in connection with online filing or the Trust Company Business Employee Information form Upload Area, there is no need to reapply as the existing signature and PIN can be used.

4.2 A registration form for an electronic signature can be found at:
https://www.jerseyfsc.org/electronic_signatures/fsclogin.aspx.

4.3 This process ensures both security of the data in transit and verification of the information from the sender.

Note – the PIN and Passcode are for individuals not the Registered Person themselves.

5 Completion of Spreadsheet

5.1 The spreadsheet is located on the Investment Business tab of the Commission's website and can be found by following the path "Regulated entities employee information" and then the link "Submission of a Registered Person's Employee Information". The spreadsheet is called "Investment Business Employee Information Form" and the information required to complete the spreadsheet is explained within the comments section (the red triangle) of the column headings.

5.2 Please ensure that:

5.2.1 A separate spreadsheet is completed for each Registered Person NOT each investment employee or senior manager;

5.2.2 None of the static data already contained within the spreadsheet is changed in any way;

5.2.3 A copy of the spreadsheet is saved to the Registered Person's system prior to inputting the data; and

5.2.4 A copy is retained for the Registered Person's records.

6 Upload of Information to the Commission

6.1 The 'Upload Area' can be found on the Investment Business tab of the Commission's website by following the path as described in 5.1. To upload the information:

6.1.1 log in to the Commission's website, using your passcode (password) and the PIN number generated from your application for an electronic signature (as mentioned above);

6.1.2 click on the BROWSE button on screen and navigate to the file downloaded and saved to your own system; and then

6.1.3 click on the UPLOAD button on screen.

Note - Excel document must be uploaded in compatibility mode, ie as a 97-2003 document.

6.2 Once uploaded successfully, you will receive an automated email acknowledging that the upload has been successful. Please keep a copy of this acknowledgement for your own records.

**IF YOU HAVE ANY QUERIES REGARDING ANY OF THE ABOVE, PLEASE CONTACT
YOUR INVESTMENT BUSINESS SUPERVISION MANAGER AT THE COMMISSION.
ALTERNATIVELY, THE COMMISSION CAN BE CONTACTED AT:**

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