

Public Statement

› Mr Stephen Andrew Homyard (“**Mr Homyard**”), born 25 June 1952

Former Schedule 2 Business (and Principal Person)

Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008 (the “**Supervisory Bodies Law**”)

1 Action

- 1.1 The Jersey Financial Services Commission (the “**Commission**”) issues this public statement pursuant to Article 26(a) of the Supervisory Bodies Law with respect to directions issued to Mr Homyard under Article 23 of the Supervisory Bodies Law.

2 Background

- 2.1 On 24 May 2013, the Commission issued directions in relation to Mr Homyard pursuant to Article 23 of the Financial Services (Jersey) Law 1998, as amended and under the equivalent provisions of the other regulatory laws¹ together with an associated public statement².
- 2.2 These directions, which remain in place, prevent Mr Homyard from working in any capacity in or for any business licensed to conduct financial services business in Jersey without the prior consent of the Commission.
- 2.3 Subsequently, following Mr Homyard’s exclusion from membership, in February 2016, of the Institute of Chartered Accountants of England and Wales³, the Commission reviewed the fitness and propriety of Mr Homyard pursuant to the provisions of the Supervisory Bodies Law.

3 Finding

- 3.1 Following the review, the Commission has concluded Mr Homyard is not fit and proper to work, in any capacity, in or for any Schedule 2 business⁴ in Jersey, or to perform any function or service which falls within Schedule 2 of the Proceeds of Crime (Jersey) Law 1999, as amended, without the prior consent of the Commission.

4 Sanction

- 4.1 The Commission has therefore concluded it is necessary and proportionate in all the circumstances that directions are issued to Mr Homyard under the Supervisory Bodies Law.

¹ The Banking Business (Jersey) Law 1991, as amended; the Collective Investment Funds (Jersey) Law 1988, as amended; and the Insurance Business (Jersey) Law 1996, as amended.

² http://www.jerseyfsc.org/pdf/Public_statement_2013_05_24_Stephen_Homyard.pdf.

³ <https://www.icaew.com/-/media/corporate/files/about%20icaew/what%20we%20do/protecting%20the%20public/disciplinary%20orders/february%202016.ashx>.

⁴ Schedule 2 business as defined in the Supervisory Bodies Law.

- 4.2 The directions prevent Mr Homyard from performing any function at all for, engaging in any employment at all by, or holding any position at all in the business of any Schedule 2 business at all, or performing any function or service which falls within Schedule 2 of the Proceeds of Crime (Jersey) Law 1999, as amended, without having successfully applied to the Commission for a variance or withdrawal of the directions.
- 4.3 The directions shall remain in force until such time as Mr Homyard successfully applies to the Commission, pursuant to Article 23(6) of the Supervisory Bodies Law, for a variance or withdrawal of the directions.
- 4.4 Mr Homyard will commit an offence, under Article 23(15) of the Supervisory Bodies Law, in the event he fails to comply with the provisions of the directions.
- 4.5 Pursuant to Article 23(15A) of the Supervisory Bodies Law, any person who allows Mr Homyard to perform a function, engage in employment or hold a position knowing that such performance, engagement or holding is in contravention of the directions shall be guilty of an offence.

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[Jersey Financial Services Commission](#)

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