



Jersey Financial Services Commission

Chief Executives (or equivalent)
of Regulated Businesses

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Dear CEO

Jersey Financial Services Commission - 2nd Industry Survey

I am writing to you to present and explain the findings of the recent Industry survey that was carried out by the Commission in March 2012.

You will be aware that this is the second such study undertaken and some useful information has been gathered that will enable the Commission to identify issues and themes that are recurring over the three year period and to effectively plan how to address them.

I am pleased to tell you that the level of response to the two surveys the Commission has carried out has been consistent, at approximately 26% and we are grateful for the time the respondents have taken to engage with the process. The most recent survey was sent to a far larger group than the November 2009 study.

By the nature of the surveys, the individual responses are anonymous and so it is very difficult to subject them to a meaningful level of refined analysis in terms of statistical significance or the source and materiality of the businesses represented by the respondents. It would be unwise, therefore, to express an opinion as to how widespread are the views expressed.

With the full results of the survey, you will also find attached to this letter an 'Executive Summary' of the key points and themes and I trust you will find both reports useful documents in building an understanding of the Commission's relationship with the Industry and the ongoing commitment to clarify our role and to delivering a regulatory service that is not only modern and fit for purpose, but is also recognised internationally as effective and reputable.

The Commission is happy to discuss the findings of the recent survey, should you have any further questions or need of clarification.

Once again may I thank you for your participation in this important process.

Yours sincerely

John Harris
Director General