

24 November 2007

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- PANEL

Scrutiny Office
Morier House
Halkett Place
St Helier, Jersey, JE1 1DD
(441080)

Dear Sirs, Jersey Finance Ltd funding

1. Jersey Finance is an essential part of the continuing development of the finance industry. The highest quality of negotiation is required, particularly when exploring new markets.
2. It is short sighted to expect that every contact is successful. A part of the budget must simply be regarded as long term investment to establish contacts for further development as international interlinking policies progress.
3. The way business is conducted in different world sectors differs. An example is the need to thoroughly understand the special way in which investment under Shia law is conducted. This alone is a huge potential customer base.
4. Our representatives through Jersey Finance Ltd must be free to adapt to these different scenarios. In all cases, the high quality of Jersey financial services must be reflected in the way potential business is approached.
5. In summary: Jersey Finance Ltd cannot possibly be self funding. The grant should certainly not be cut. In view of the intense competition for financial services, the budget may justifiably be increased.

These comments are intended to be constructive. Your kind acknowledgement of safe receipt would be appreciated.

Yours faithfully,

#P2411071#67

