

**WRITTEN QUESTION TO THE CHIEF MINISTER
BY DEPUTY L.J. FARNHAM OF ST. MARY, ST. OUEN AND ST. PETER
QUESTION SUBMITTED ON MONDAY 14th NOVEMBER 2022
ANSWER TO BE TABLED ON MONDAY 21st NOVEMBER 2022**

Question

“Will the Chief Minister advise whether it is still her intention to transfer legal responsibility for Financial Services from the Minister for External Relations and Financial Services to the Minister for Treasury and Resources; and, if so, when will the transfer take place?”

Answer

I committed as part of the 100-Day Plan to reorganise Government Departments to provide for direct accountability of Ministers. Some transfers have already taken place, and work continues to strengthen lines of ministerial accountability. Deputy Gorst, Deputy Ozouf and I are due to meet shortly to discuss financial services.

In the meantime, the Treasury Minister has been appointed as an Assistant Minister for External Relations and Financial Services and has been delegated responsibility for financial services. Accordingly, for the time being, the Minister for External Relations and Financial Services and the Minister for Treasury and Resources will act concurrently for this area of policy.

Both Ministers have a strong record of supporting and representing the financial services industry within and outside the Island. That will endure in any event, and irrespective of who has formal political and legal responsibility within Government for financial services.