
STATES OF JERSEY



JERSEY BANK DEPOSITORS COMPENSATION BOARD: APPOINTMENTS

Presented to the States on 6th March 2025
by the Minister for External Relations

STATES GREFFE

REPORT

The Jersey Bank Depositors Compensation Board (the “Board”) was established in 2015 under the Banking Business (Depositors Compensation) (Jersey) Regulations 2009 (the “DCS Regulations”) to administer the Jersey Bank Depositors Compensation Scheme (the “DCS”).

Part 2 of the DCS Regulations provides for the establishment of the Board and appointment of Board Members (“Members”). Regulations 10, 11 and 12 of the DCS Regulations provides as follows –

10 Constitution of the Board

- (1) The Board must have at least 3 members.
- (2) The members of the Board shall be appointed by the Minister after consulting with the Appointments Commission.¹⁸¹
- (2A) Article 2 of the [States of Jersey \(Appointment Procedures\) \(Jersey\) Law 2018](#) shall apply to the appointment of members of the Board.¹⁹¹
- (3) A person shall not be eligible for appointment as a member of the Board if the person is –
 - (a) a member of the States;
 - (b) subject to a disqualification order under Article 78 of the [Companies \(Jersey\) Law 1991](#) or Article 24(7) of the [Bankruptcy \(Désastre\) \(Jersey\) Law 1990](#); or
 - (c) bankrupt.
- (4) The appointment of a person as a member of the Board ceases if the person becomes a person who may not be appointed to be a member of the Board.
- (5) The rights and obligations of the Board, and the performance of its functions, shall not be affected by –
 - (a) any vacancy in its membership; or
 - (b) any defect in the appointment of a member.
- (6) [1101](#)
- (7) [1111](#)

11 Terms and conditions of appointment of members of the Board

- (1) A person appointed to be a member of the Board –
 - (a) holds the appointment on terms and conditions agreed between the person and the Minister; and
 - (b) may be reappointed.
- (2) The terms and conditions must include terms and conditions in respect of –
 - (a) the term of the appointment of the member, being a term not exceeding 5 years;
 - (b) the manner in which the member may resign during that term;
 - (c) the grounds upon which the appointment of the member may be terminated during that term;
 - (d) the remuneration (if any) of the member, and may contain such other terms and conditions as the Minister may consider appropriate or necessary.
- (3) The grounds mentioned in paragraph (2)(c) must include –
 - (a) the member being mentally or physically incapable of carrying out his or her functions as a member; and

- (b) the member being convicted of an offence that carries a penalty of imprisonment for a term of 2 years or longer.

12 Procedures of the Board

- (1) The quorum for a meeting of the Board is half the number of members appointed to be members of the Board at the time of the meeting.
- (2) The Board must keep a record of its decisions.
- (3) The Minister may determine the procedures of the Board.
- (4) The Minister must present to the States a copy of any determination made under paragraph (3).
- (5) Except as otherwise provided by this Regulation or the Minister, the Board may determine its own procedures.
- (6) [121](#)

In accordance with the DCS Regulations, it is intended to:

- reappoint Ms Amy Taylor and Mr Ian Henderson to the Board for an additional term of up to 31 March 2026, subject to the planned transfer of functions from the DCS to the JRA.
- appoint Ms Katherine Hitchins to the Board, following the expiry of Mr Peter Shirreffs nine year term, for a term of up to the 31 March 2026, subject to the planned transfer of functions from the DCS to the JRA

States of Jersey (Appointment Procedures) (Jersey) Law 2018

In accordance with Article 2 of the States of Jersey (Appointment Procedures) (Jersey) Law 2018, the Minister gives 2 weeks' notice to the States Assembly of his intention to make this appointment.

Biographies

Ms Amy Taylor

Digital Jersey Chief Operating Officer Amy Taylor joined the board in September 2018.

She is a chartered accountant by profession who began her working life with PwC and spent much of her career in public sector finance. She worked for both the Treasury and Health and Social Services departments before joining Jersey Hospice Care as Finance Director in 2016. She took on her role at Digital Jersey in early 2021 and is responsible for all operational matters. Her responsibilities include delivery of the financial strategy and funding negotiations with key stakeholders to support the organisation's long-term objectives of developing Jersey as a leading digital jurisdiction.

Amy said the JDCS board plays a vital role in protecting the community from the risks of a bank failure as well as working to enhance Jersey's reputation on the international stage.

Mr Ian Henderson

Ian has been involved in the finance industry for over 40 years. He is an Associate of the Chartered Institute of Bankers, and the London Institute of Banking & Finance.

He started his banking career in the City of London before moving to Jersey in 1995. In Jersey, he held executive positions with three blue-chip Jersey domiciled and regulated organisations, and in that capacity held Principal Person approvals from regulators in jurisdictions such as Guernsey, the Isle of Man and Luxembourg as well as Jersey.

He has broad experience across the financial services sector, which specifically encompasses banks, fund service providers, alternative investment funds and trust companies.

Ms Katherine Hitchins

With 20 years' experience in finance and law, Katherine has worked for multiple international investment banks throughout her career including JPMorgan Chase Bank, where she was an Executive Director in Singapore, and as a Director of Lehman Brothers in London.

Katherine now lives in Jersey and acts as General Counsel for the Polygon Group family office. Prior to moving to Jersey with her family, Katherine was a Partner and Head of Department for a Channel Island law firm. She originally trained and qualified as a banking lawyer with Ashurst in London.

She is also currently a non-executive director for Schrodgers' offshore private banking group.

Proposed Board

The proposed Members of the Board until its dissolution in March 2026 are –

Mr Mike Mitchell (Chair)

Ms Amy Taylor

Mr Ian Henderson

Ms Katherine Hitchins

The Government of Jersey is represented on the Board by Mr Thomas Wright in a non-voting capacity.

Financial and Resource Implications

The members of the board are remunerated through the DCS levy on Jersey banks. There are no other resource implications.