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Deputy Moz Scott
Chair, Economic and International Affairs Scrutiny Panel

By email

05 May 2023

Dear Deputy Scott

Financial Services Remit

Thank you for your letter dated 24th April, regarding the remit of the Ministerial portfolio for Financial Services. Please see the below responses to each question in turn:

1. Identify the membership and planned meeting schedule of the ministerial oversight group?

The Ministerial oversight group comprises of the Chief Minister, Deputy Millar, Deputy Morel and Deputy Gorst. The group currently meets monthly, as well as holding ad hoc meetings as and when required. The frequency of meetings will be kept under review and revisited as needed. In addition to this, all four Ministers also sit on the Financial Crime Strategy Political Steering Group and this Group also meets monthly.

2. Outline what experience and expertise of financial services each member brings to that group?

The Ministerial oversight group consists of Ministers with portfolios which are key to the Financial Services industry. The background and experience of the Ministers sitting on the Ministerial oversight group is a matter of public record and includes previous professional experience in the industry, as well as relevant Ministerial and Scrutiny roles.

3. Explain the protocol and process of decision making under the remit of financial services? This would include policy development, legislative drafting and general choice resolution.

Deputy Millar and Deputy Gorst are holding regular meetings with the officers, and as Assistant Ministers to the Chief Minister, items will be escalated to the Chief Minister and the Ministerial oversight group as required.

4. Outline how this confirms to the alignment of government departments to provide for direct accountability of ministers sought by the Chief Minister in other areas of the organisation?

Each Minister has a clearly defined portfolio, which they discharge with the support of relevant officers. The Chief Minister has been clear that changes have been made to strengthen ministerial lines of accountability and that this work continues, as outlined in [r.10-2023.pdf \(gov.je\)](#).

5. Explain the practical interaction of the ministerial oversight group with the Council of Ministers, as well as separate individual Ministers?

In line with the Ministerial Code, Financial Services matters will be escalated to the Council of Ministers as required. This includes referring items of a cross cutting nature or of particular importance. Each Minister is individually responsible for determining which matters in their own areas of responsibility they escalate to the Council of Ministers in line with the Ministerial Code.

6. The Panel has agreed it would like further information around formal delegation, such as the current position of Deputy Millar and Deputy Gorst, and when the formal report to the assembly can be expected.

The Chief Minister's delegation will cover the relevant financial services legislation, including the position of Deputy Millar and Deputy Gorst who have been appointed as Assistant Chief Ministers. The report will be presented to the States Assembly in accordance with normal processes once it has been signed by the Chief Minister. The Chief Minister expects to be signing the Ministerial Decision imminently and a copy will be provided to the Panel.

I trust the above answers your questions. Any further questions on this matter are welcome, ensuring we deliver clarity for the Panel.

I would also add that all the above reflects our ongoing commitment as a Government to the Financial Services. It is an engine for economic growth, providing job opportunities and supporting our public services. Indeed, it an integral, and welcome part of our community. I am sure you agree.

Yours sincerely



Deputy Elaine Millar
Assistant Chief Minister