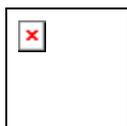


JERSEY FINANCIAL SERVICES COMMISSION: APPOINTMENT OF COMMISSIONER

**Lodged au Greffe on 7th March 2000
by the Finance and Economics Committee**



STATES OF JERSEY

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion -

in pursuance of Article 3 of the Financial Services Commission (Jersey) Law 1998, as amended, to appoint Mr. Francis Charles Hamon, OBE, as a Commissioner of the Jersey Financial Services Commission with effect from 5th April 2000 until 30th November 2002.

FINANCE AND ECONOMICS COMMITTEE

Report

The appointment of Commissioners to the Jersey Financial Services Commission is dealt with in Article 3 of the Financial Services Commission (Jersey) Law 1998. Paragraph (1) reads as follows -

- “(1) The Commission shall consist of -
- (a) a Chairman; and
 - (b) not less than six other Commissioners.”.

Paragraph (1A) reads as follows -

“(1A) The Commissioners shall be appointed by the States from persons nominated by the Committee and such appointments shall be debated *in camera*.”.

Paragraph (2) states -

- “(2) The Commissioners shall include -
- (a) persons with experience of the type of financial services supervised by the Commission;
 - (b) regular users on their own account or on behalf of others, or representatives of those users, of financial services of any kind supervised by the Commission; and
 - (c) individuals representing the public interest,

and the composition of the Commission shall be such as to secure a proper balance between the interests of persons carrying on the business of financial services, the users of such services and the interests of the public at large.”.

The Committee informed the States in October of last year (P.166/99) that, following the decision of Richard Syvret to stand down as a Commissioner, it had instigated an open and transparent process for the recruitment of a local commissioner to replace him in order to maintain a satisfactory operating level. The Commission is currently operating at the minimum level required by law (i.e. a Chairman and six Commissioners).

The process of identifying the most appropriate candidate included two advertisements in the Jersey Evening Post, thereby giving all potential candidates a full opportunity to apply. The Commission also invited individual nominations.

Comparing the mix of Commissioners with the requirements of the Law, the Committee is of the view that the replacement Commissioner should be a person of appropriate standing in the local community who could be said to represent the public interest.

As can be seen from the details below, the recruitment process has resulted in the opportunity for the Island to benefit from the wealth of experience acting in the public interest, as a judge of the Royal Court, possessed by the nominated individual. The Finance and Economics Committee wishes to nominate the following person for appointment by the States -

Francis Charles Hamon, OBE

Born in Jersey in 1939, married with two children, and educated at Victoria College, Mr. Hamon served as Deputy Bailiff for a period of five years from February 1995 until February 2000.

Prior to being sworn in as Deputy Bailiff, Mr. Hamon had served as a Commissioner of the Royal Court from November 1988. He retired from the position of senior partner of the local law firm Crill, Cubitt, Sowden and Tomes in 1997. He was sworn in as an Advocate of the Royal Court in August 1968.

Mr. Hamon was appointed an Officer of the Order of the British Empire in this year's New Year's Honours List.

He is also a former Governor of Victoria College, a past President of the Old Victorians Association and a former Chairman of the Jersey Arts Trust.