



# The Law Society of Jersey

Deputy Moz Scott  
Economic and International Affairs Scrutiny Panel  
Scrutiny Office  
Morier House  
St Helier  
Jersey  
JE1 1DD

24 February 2023

Dear Deputy Scott

## **DRAFT SANCTIONS AND ASSET-FREEZING (AMENDMENT NO. 3) (JERSEY) LAW 202-**

Thank you for your letter, dated 8 February 2023, inviting comments from the Law Society of Jersey in relation to the proposed Sanctions and Asset-Freezing legislation.

The Panel has requested a response to the following questions:

- Have you been consulted in any way regarding the upcoming amendments to the law?

**No, the legal profession has not been consulted in any way.**

- How will the amendments affect the businesses of members of the organisation you represent?

**We do not consider the amendments will have a detrimental impact on the profession, or create any additional day-to-day work. They appear reasonable and in keeping with a developing Sanctions regime and international requirements.**

- Are they likely to incur any additional financial or manpower implications as a result of the amendments?

**The amendments are unlikely to incur additional financial or manpower implications other than the requirements to provide information which would appear to be ad hoc in nature and is reflective of other regulatory laws.**

- Does your organisation believe the amendments to be fair and transparent?

**The amendments appear to be fair and transparent to the extent which would be expected given the nature and purpose of Sanctions.**

- Would your organisation make any suggestions to the amendments, as proposed?

**No amendments are proposed.**

- Does your organisation consider the proposals achieve an adequate balance between protection of confidential information and compliance with FATF requirements?

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Given existing regulations, the purpose and intentions of the amendments and that they are proposed for the common good, the proposals appear to strike an adequate balance.

- Does your organisation consider the proposals achieve an adequate balance between protection against potential abuse of executive power and compliance with FATF requirements?

Given existing regulations, the purpose and intentions of the amendments and that they are proposed for the common good, the proposals appear to strike an adequate balance.

In addition to these comments, we wish to make the following general observation:

Although it is well understood that there is some urgency to making some legislative changes to assist with meeting FATF Recommendations, the idea that Government and their policy advisers should push changes through without consulting industry is unhelpful.

Even when industry does not provide an overwhelming response to consultations, they do value the opportunity to have early sight of planned changes so that they can raise issues, if any, and prepare for their business for the changes. In this case, no changes are deemed necessary for the legal profession, but that is not generally the case with regard to other legislative changes, some of which require material changes to policies and procedures and in the practical implementation of the changes.

If any further clarification is required, please do not hesitate to contact me.

Yours sincerely



Neville Benbow  
Chief Executive Officer  
The Law Society of Jersey

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