

STATES OF JERSEY



DRAFT FINANCIAL SERVICES (DISCLOSURE AND PROVISION OF INFORMATION) (JERSEY) AMENDMENT LAW 202- (P.49/2024) – CHILDREN’S RIGHTS IMPACT ASSESSMENT

**Presented to the States on 30th July 2024
by the Minister for External Relations**

STATES GREFFE

CHILDREN’S RIGHTS IMPACT ASSESSMENT (CRIA)

PART 1: SCREENING

Name and title of Duty Bearer:	Deputy Ian Gorst, Minister for External Relations
Type of Duty Bearer: (Minister, Elected Member or States Assembly Body)	Minister
Assessment completed by (if not completed by duty bearer):	Associate Director, Financial Services Unit
Date:	9 July 2024

<p>1) Name and brief description of the proposed decision</p> <p>The subject of your CRIA may be a proposed law, policy or proposition and in accordance with the Law is referred to in this template as the ‘decision’</p> <ul style="list-style-type: none"> • What is the problem or issue the decision is trying to address? • Do children experience this problem differently from adults?
<p>Proposition of Draft Financial Services (Disclosure and Provision of Information) (Jersey) Amendment Law 202-</p> <p>The draft law will primarily provide for persons who are obliged to perform customer due diligence (“CDD”), under the Money Laundering (Jersey) Order 2008 (“MLO”), to be provided with access to beneficial ownership information held by the Jersey Financial Services Commission (“JFSC”) pursuant to the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 (“DPI Law”). The draft law will also provide for prohibitions and offences related to the wrongful access, disclosure and use of information obtained, and will further extend the powers of the JFSC to monitor the access provided.</p> <p>Children are not considered to be impacted differently from adults. Where requirements to perform CDD already exist, whether a beneficial owner of a legal person is an adult or a child has no bearing on the fulfilment of that obligation.</p>
<p>2) Which groups of children and young people are likely to be affected?</p> <p>Groups of children could include early years, primary or secondary education; young adults; children with additional learning needs; disabled children; children living in poverty; children from particular ethnic backgrounds; migrants; refugees; care experienced children and LGBTQ+ children</p>
<p>Any child who holds a significant beneficial interest (typically 10% and above) in a Jersey legal person.</p>
<p>3) What is the likely impact of the proposed decision on children and on their rights?</p> <ul style="list-style-type: none"> • Identify any potential positive OR negative impacts and include indirect impacts on children and their rights as described in the UNCRC • Will different groups of children be affected differently by this decision?

Whilst the right to privacy (Article 16) of the UN Convention on the Rights of the Child is relevant, the impact of the legislation on children will be neither positive nor negative.

Persons seeking to obtain the information from the JFSC already have obligations under the MLO to obtain this information from other sources. The proposed amendment will provide an alternative centralised source for obtaining such information.

4) Is a full Children's Rights Impact Assessment required?
If you have identified impacts on children and their rights, a full CRIA should be completed. If no impacts are identified then a Full CRIA is not required, but please explain your rationale and how you reached this conclusion

No – a full CRIA is not deemed required.