

# Economic Affairs Scrutiny Panel

## Record of Meeting

4th December 2014

Present	Connétable J.E. Le Maistre, Chairman Deputy S.M. Brée, Vice-Chairman Connétable M.J. Paddock Deputy D. Johnson
Apologies	
Absent	
In attendance	Mr. M. Orbell, Scrutiny Officer

Ref Back	Agenda matter	Action
<b>Item 4 01/12/14</b>	<b>1. Draft Financial Services Commission (Amendment No. 6) (Jersey) Law 201- (P.158/2014)</b>	
<b>515/1/1(4)</b>	<p>The Panel met with the Director of Finance Industry Development, Financial Services Unit; Mr. W. Byrne (Jersey Finance Limited); Law Society Advocate Mr. W. Grace; and Mr. H. Ramsay of the Jersey Bankers Association to obtain an industry perspective on the draft legislation to introduce Civil Penalties. Ms. J. Drum of the Association of Compliance Officers joined the meeting for part of the discussion.</p> <p>A separate meeting was held later the same day with the Director of Finance Industry Development, Mr C. Powell, International Adviser, Chief Minister's Department, and Mr. J. Harris, Director General, Jersey Financial Services Commission to complete the Panel's briefing on the draft legislation.</p>	