

STATES OF JERSEY



JERSEY MUTUAL INSURANCE SOCIETY INCORPORATED: ALTERATION OF FUNDAMENTAL RULES – PETITION (P.71/2009) – COMMENTS

**Presented to the States on 25th June 2009
by the Minister for Economic Development**

STATES GREFFE

COMMENTS

The Jersey Mutual Insurance Society (“**the Society**”) is seeking 3 changes to its Fundamental Rules –

- Amendment 1 would grant the Society the power to carry on social or benevolent activities;
- Amendment 2 would change the title of the Secretary of the Society to General Manager; and
- Amendment 3 would enable the Society to communicate with its members by way of electronic communication.

These amendments are largely administrative in nature and are aimed at updating and modernising the Fundamental Rules. There would be no financial or manpower costs to the States other than the costs associated with drafting the required amendments.

The Economic Development Department therefore has no objection to the abovementioned amendments being made.

The Jersey Financial Services Commission has also been consulted and has confirmed that it has no objections from a regulatory perspective.