

# **STATES OF JERSEY**



## **JERSEY FINANCIAL SERVICES COMMISSION: APPOINTMENT OF COMMISSIONER**

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**Lodged au Greffe on 22nd January 2013  
by the Minister for Economic Development**

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**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, to appoint Mr. John Richard Harris as a Commissioner of the Jersey Financial Services Commission for a period of 5 years, with effect from 1st March 2013.

**MINISTER FOR ECONOMIC DEVELOPMENT**

## REPORT

The appointment of Commissioners to the Jersey Financial Services Commission (the “**Commission**”) is dealt with in Articles 3 and 4 of the Financial Services Commission (Jersey) Law 1998 (the “**Commission Law**”).

Article 3 reads as follows –

### “3 *Appointment of Commissioners*

- (1) *The Commission shall consist of –*
  - (a) *a Chairman; and*
  - (b) *not less than 6 other Commissioners.*
- (2) *The States shall appoint –*
  - (a) *the Commissioners from persons nominated by the Minister; and*
  - (b) *a Commissioner nominated by the Minister to be Chairman of the Commission,*

*and the appointments shall be debated in camera.*
- (3) *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.”*

By virtue of Article 4(1), all Commissioners are required to take oath before the Royal Court in the form set out in Part 1 of Schedule 1 to the Law before they begin to act in execution of the Commission Law.

Pursuant to Article 4(2), the term of appointment of a Commissioner is prescribed by Part 2 of Schedule 1 to the Commission Law, paragraph 1(2) of which reads as follows –

- “(2) *A Commissioner shall be appointed by instrument in writing for a period not exceeding five<sup>1</sup> years and upon expiry of such period shall be eligible for reappointment.”*

Pursuant to Article 3(2)(a) of the Commission Law, the Minister for Economic Development wishes to nominate the following person for reappointment by the States –

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<sup>1</sup> Amended by the Financial Services Commission (Amendment of Law) (Jersey) Regulations 2011 (R&O.91/2011)

## **Mr. John Harris**

Mr. John Harris became Director General of the Commission on a part-time basis on 6th November 2006, succeeding Mr. David Carse, whose contract as Director General, and appointment as a Commissioner, expired on 3rd November 2006. From 6th November 2006 until the end of his period of notice on 31st January 2007, John Harris continued as Director of International Finance in the Chief Minister's Department, also on a part-time basis. From 1st February 2007, John Harris' appointment as Director General became full-time and, on 28th February 2007, he was appointed by the States as a Commissioner for a term of 3 years. John Harris was subsequently re-appointed by the States as a Commissioner for a second term commencing on 1st March 2010, which term will expire on 28th February 2013.

Experience since the date of the inception of the Commission in 1998 has shown that it is of great advantage for the Board of Commissioners and for the Director General for the person holding that position to be a Commissioner.

The Jersey Appointments Commission has confirmed that it would be appropriate for the Director General to remain a Commissioner for as long as he remains Director General.

It is proposed that John Harris' re-appointment as a Commissioner is for a further period of 5 years in accordance with the provisions of the Commission Law.

### **Previous roles held by John Harris**

*From April 2002 (initially on secondment) until 31st January 2007:*

Director of International Finance in the Chief Minister's Department, States of Jersey.

*From 1980 to 2003:*

National Westminster Bank Group, culminating in his appointment as Chief Executive Officer of NatWest Offshore.

John Harris is a Fellow of the Chartered Institute of Bankers.

### **Other Commissioners**

Other Commissioners have been appointed until the following dates –

**22nd October 2013**

Clive Jones (Chairman)

**29th November 2013**

Advocate Debbie Prosser

**22nd October 2014**

John Mills, C.B.E.

**21st April 2015**

Lord Eatwell of Stratton St. Margaret

**31st May 2015**  
Crown Advocate Cyril Whelan

**13th September 2015**  
Mr. Marcus Ruetimann

**20th January 2016**  
Mr. John Averty (Deputy Chairman)

**17th April 2017**  
Mr. Ian Wright, A.C.A.

**17th July 2017**  
Mr. Stephan Wilcke.

**Financial and manpower implications**

There are no financial or manpower implications for the States arising from this proposition.