

**WRITTEN QUESTION TO THE MINISTER FOR EXTERNAL RELATIONS  
BY DEPUTY K.G. PAMPLIN OF ST. SAVIOUR  
ANSWER TO BE TABLED ON TUESDAY 30th APRIL 2019**

**Question**

Further to the response to Written Question 88/2019, will the Minister explain why an Appointed Day Act for Article 20 of the Dormant Bank Accounts (Jersey) Law 2017 has not yet been brought forward and will he state when this will happen?

**Answer**

Article 20 requires policies and procedures to be set out in an Order to determine distributions from the Jersey Reclaim Fund. Once these are in place, an Appointed Day Act will be brought forward.

Any policy on distribution requires an assessment to be made so far as is possible of the likely level of reclaims arising as a result of account holders returning to the banks to reclaim their moneys. This assessment requires a history of reclaims to be established which by its very nature takes a certain period of time.

Officers are finalising their work in this regard, which has taken longer than hoped due to the level of investigation required to ensure the proper treatment of the Fund both in accounting terms and in alignment with financial direction requirements, given the potential for reclaims, the current limited reclaim history, and the requirement on the Minister to manage the Fund prudently. The distribution policy also informs the decisions relating to the appointment of an independent organisation to distribute funds.

It is expected that this work will now be completed in May with a scrutiny briefing to follow.