

**DRAFT COMPANY SECURITIES (INSIDER DEALING)
(AMENDMENT No. 2) (JERSEY) LAW 199**

**Lodged au Greffe on 21st April 1998
by the Finance and Economics Committee**



STATES OF JERSEY

STATES GREFFE

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Report

Paragraph (6) of Article 15 of the Company Securities (Insider Dealing) (Jersey) Law 1988, as amended, presently provides that a statement made by a person may be used in evidence against him. Such provisions are now considered to be contrary to the European Convention on Human Rights. This draft Law substitutes the present paragraph (6) of Article 15 with a new paragraph which prevents such a statement being used by the prosecution in any criminal proceedings. An exception is provided for proceedings where an inspector appointed under paragraph (1) of Article 15 certifies to the Royal Court under paragraph (1) of Article 18 that the person has failed to co-operate with an investigation.

Explanatory Note

The purpose of this draft Law is to further amend the Company Securities (Insider Dealing) (Jersey) Law 1988. The amendment prevents a statement made by a person to an inspector carrying out an investigation into insider dealing being used in evidence by the prosecution against that person in any criminal proceedings. The prohibition does not apply where the person is proceeded against for contempt of court on the ground that he has failed to co-operate with the investigation.

**COMPANY SECURITIES (INSIDER DEALING) (AMENDMENT
No. 2) (JERSEY) LAW 199**

A LAW to further amend the Company Securities (Insider Dealing) (Jersey) Law 1988; sanctioned by Order of Her Majesty in Council of the

(Registered on the day of 199)

STATES OF JERSEY

The day of 199

THE STATES, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law -

ARTICLE 1

In Article 15 of the Company Securities (Insider Dealing) (Jersey) Law 1988,¹ as amended, for paragraph (6) there shall be substituted the following paragraph -

“(6) A statement made by a person in compliance with a requirement imposed by virtue of this Article may not be used by the prosecution in evidence against him in any criminal proceedings except proceedings under Article 18.”.

ARTICLE 2

This Law may be cited as the Company Securities (Insider Dealing) (Amendment No. 2) (Jersey) Law 199 .

¹ Volume 1988-1989, page 16.