

STATES OF JERSEY



JERSEY FINANCIAL SERVICES COMMISSION: APPOINTMENT OF COMMISSIONERS

Lodged au Greffe on 5th October 2009
by the Minister for Economic Development

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 for a period of 3 years with effect from 23rd October 2009 –

- (a) John Frederick Mills, C.B.E., as a Commissioner of the Jersey Financial Services Commission; and
- (b) Louis Philip Chetwynd Taylor as a Commissioner of the Jersey Financial Services Commission.

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 Law**”).

Paragraph (1) of Article 3 states –

- “(1) The Commission shall consist of –
- (a) a Chairman; and
 - (b) not less than 6 other Commissioners.”

Paragraph (2) states –

- “(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*.”

Paragraph (3) states –

- “(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.”

To ensure such a proper balance on the Board, the Commission decided, on this occasion, to seek a replacement Commissioner to represent the public interest and a replacement Commissioner with experience of the type of financial services supervised by the Commission.

The search for 2 Commissioners with such experience has followed an open and transparent process, which included public advertising of the vacancies. The recruitment process followed procedures agreed with, and overseen by, the Jersey Appointments Commission (“**JAC**”) and the JAC has confirmed that the recruitment process has met its requirements for openness of competition, impartiality, equality of opportunity and selection based on merit.

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

“(2) A Commissioner shall be appointed by instrument in writing for a period not exceeding 3 years and upon expiry of such period shall be eligible for reappointment.”

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 Law.

The Minister for Economic Development nominates the following persons for appointment by the States –

1. John Frederick Mills, CBE

Age: 59 years.

Retired civil servant.

Career

1974 to 1981 Department of Trade and Industry.
1981 to 1985 Principal Assistant Secretary for the Civil Service, government of Hong Kong.
1985 to 1989 Assistant Secretary and Head of International Telecommunications Policy, Department of Trade and Industry.
1989 to 1992 Member of the Prime Minister’s Policy Unit.
1992 to 1995 Director of Consumer Affairs, Office of Fair Trading.
1995 to 1999 Chief Executive, Cornwall County Council.
1999 to 2003 Chief Executive (Policy and Resources), States of Jersey.
2003 to 2007 Director of Rural Affairs, Department for the Environment, Food and Rural Affairs (Defra).

Directorships currently held

1991 to date Non-executive director of Cityshape Limited.

Other positions held (remunerated)

2007 to date Non-executive director, Royal Cornwall Hospitals NHS Trust.
2008 to date Non-executive director, Port of London Authority (vice-chairman from 1st September 2009).
2009 to date Commissioner, Commission for Rural Communities.

Other positions held (voluntary)

- 1999 to date Chairman of the Governing Body, Highgate School, London.
- 2008 to date Member, States Members Remuneration Review Body, Jersey.
- 2009 to date Income Tax Commissioner of Appeal.

Positions previously held

- 2009 Chairman, Independent Enquiry into the temporary closure of Newquay Cornwall Airport.

2. Louis Philip Chetwynd Taylor

Age: 58 years.

Fellow of the Institute of Chartered Accountants in England and Wales (FCA) – retired from practice in September 2009.

Career

1970 to 2009 PriceWaterhouseCoopers (“PWC”) (formerly Price Waterhouse (“PW”)):

- PW London - 1970 to 1975;
- PW Johannesburg - 1975 to 1978;
- PW London - 1978 to 1985;
- Admitted to partnership of PW UK and CI firms in 1985;
- PW then PWC UK and CI based in Jersey from 1985 to 2009 (including acting as Senior Partner in CI firm from 1992 to 2007); and
- PWC Global chief Inspector – 2003 to 2009.

Directorships currently held

No public companies.

Other positions currently held

- 2000 to date Chairman of the Board of Governors of Jersey College for Girls.
- 2004 to date Chairman of the Finance Industry Advisory Committee.
- 2008 to date Member of the Financial Services Advisory Board.

Positions previously held

- 2005 Member of Jersey Finance Industry Strategy Group.