



States Greffe

Deputy Elaine Millar  
Assistant Chief Minister with responsibility for Financial Services

**BY EMAIL**

28th June 2023

Dear Assistant Chief Minister,

**Jersey Bank Depositors Compensation Board**

Thank you for your attendance upon the Panel in the recent Quarterly Hearing of 21st June 2023. During the hearing we discussed the Jersey Bank Depositors Compensation Board (JBDC) and the Jersey Resolution Authority (JRA). Further clarification of this topic would be useful and we would be grateful if:

1. You could please further outline the plan to merge these two bodies and the reasons behind this?
2. Noting the JBDC and JRA annual reports identify a surplus of £225,841 and £108,139 respectively, could you identify how any surplus would be used noting the planned merger?

We would be grateful if you could respond to this no later than Wednesday 5th July 2023 in line with the 5 working days approved for responses between Scrutiny Panels and Ministers.

If you have any questions regarding this or our work in general, please do not hesitate to contact me. Please note that unless otherwise stated, all letters will be uploaded to the Scrutiny website as a matter of course.

Yours sincerely,

Deputy Moz Scott  
**Chair**  
**Economic and International Affairs Scrutiny Panel**