

STATES OF JERSEY



Jersey

DRAFT FINANCIAL SERVICES (DISCLOSURE AND PROVISION OF INFORMATION) (JERSEY) LAW 202- (APPOINTED DAY) ACT 202-

**Lodged au Greffe on 16th October 2020
by the Minister for External Relations**

STATES GREFFE

REPORT

Introduction

The States Assembly adopted [P.69/2020](#), the [Financial Services \(Disclosure and Provision of Information\) \(Jersey\) Law 202-](#) (the “Law”) on 14th July 2020.

The Law provides the framework for the collection and disclosure of information about Jersey entities to the Jersey Financial Services Commission. The Law seeks to demonstrate the jurisdiction’s compliance with requirements of the Financial Action Task Force’s International Standards on Combatting Money Laundering and the Financing of Terrorism and Proliferation (the “FATF Recommendations”). Specifically, the Law addresses Recommendation 24 of the FATF Recommendations.

The Law was sanctioned by the Privy Council on 14th October 2020 and is anticipated to be registered in the Royal Court on 23rd October 2020.

Implementation

The Appointed Day Act will bring all Articles of the Law into force on 1st December 2020. This will enable the jurisdiction to demonstrate the effectiveness of the legislative requirements in advance of the next assessment by the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (“Moneyval”).

Financial and manpower implications

There are no financial or manpower implications that should arise for the States from the adoption of this Appointed Day Act.

EXPLANATORY NOTE

The Financial Services (Disclosure and Provision of Information) (Jersey) Law 202- (Appointed Day) Act 202-, if passed, will bring into force all of the Financial Services (Disclosure and Provision of Information) (Jersey) Law 202- on 1st December 2020. That Law was adopted by the States on 14th July 2020, was sanctioned by Her Majesty in Council on 14th October 2020 and will be registered by the Royal Court on 23rd October 2020. The Act comes into force upon being made.



Jersey

DRAFT FINANCIAL SERVICES (DISCLOSURE AND PROVISION OF INFORMATION) (JERSEY) LAW 202- (APPOINTED DAY) ACT 202-

Made [date to be inserted]
Coming into force [date to be inserted]

THE STATES make this Act under Article 28 of the Financial Services (Disclosure and Provision of Information) (Jersey) Law 202-¹ –

1 Commencement of Financial Services (Disclosure and Provision of Information) (Jersey) Law 202-

The Financial Services (Disclosure and Provision of Information) (Jersey) Law 202-² comes into force on 1st December 2020.

2 Citation

This Act may be cited as the Financial Services (Disclosure and Provision of Information) (Jersey) Law 202- (Appointed Day) Act 202-.

ENDNOTES

Table of Endnote References

- [1](#) *Law sanctioned by H.M. Privy Council 14th October 2020;
awaiting registration in the Royal Court*
- [2](#) *Law sanctioned by H.M. Privy Council 14th October 2020;
awaiting registration in the Royal Court*