



| States Assembly

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Deputy Elaine Millar, Minister for Treasury and Resources
Deputy Sam Mézec, Minister for Housing

BY EMAIL

11th March 2025

Dear Ministers,

Engagement with Mortgage Providers

Thank you for your letters dated 24th February 2025 in respect of dialogue between the Government and mortgage providers that operate in Jersey. The Panel notes your confirmation that the Government is keen to understand how local banks are passing on the rate reduction benefits to Islanders, how they are supporting them in moving-away from lower-rate mortgages and has begun reaching out to banks in this regard.

The Panel would be grateful if you could provide further information on how contact has been made in order to further Government understanding, what benefits have been noted and any further relevant data collected as part of the engagement. which has taken place over the last 12 months.

We look forward to receiving your written response within five working days.

Yours sincerely,

Deputy Hilary Jeune
Chair, Environment, Housing and Infrastructure Panel