

16/9/09

Dear Sir,

I am writing in response to your article in the J.E.P. wherein you asked the public to tell you what we think of your proposals concerning the Deposit Compensation Scheme. My thoughts are as follows:- I agree that all local private savers should be covered, up to a maximum of £50,000 for each bank. However, I do not believe that non-residents should be covered at all. Instead, any funds should be reserved to support our local businesses, especially small businesses who are of a greater value to our island than "off island savers".

The introduction of this compensation scheme is essential to islanders and should be brought into operation now, and not in six months or a years time.

I trust that our States members will listen to the public views, both on this subject and many others.

Yours faithfully

A Richardson (MRS)

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STATES GREFFE