



Jersey Financial
Services Commission
Companies Registry

Guidance to completing the NDS2 (Non-Fund) Change of Particulars Form

Issued: 15 March 2017

Effective from: 18 April 2017

Document overview

Glossary	3
Introduction	3
Policy and guidance.....	3
The NDS2 (Non-Fund) Change of Particulars Form.....	4
Submitting the NDS2 (Non-Fund) Change of Particulars Form	4
Completing the NDS2 (Non-Fund) Change of Particulars Form	5
Part A: Details of NDS (Non-Fund)	5
Part B: Change(s) of particulars relating to NDS (Non-Fund)	5
Part C: Declaration of TCB.....	7

Glossary

AML/CFT Handbook	shall mean the Handbook for the Prevention and Detection of Money Laundering and the Financing of Terrorism for regulated financial services businesses.
CDD	shall mean customer due diligence as described in the AML/CFT Handbook.
COBO	shall mean the Control of Borrowing (Jersey) Order 1958.
COBO consent	shall mean the consent of the JFSC which is granted pursuant to the provisions of COBO.
JFSC	shall mean the Jersey Financial Services Commission.
MLO	shall mean the Money Laundering (Jersey) Order 2008.
NDS (Non-Fund)	shall mean a non-Jersey domiciled structure which is not an investment fund.
NDS1 (Non-Fund) Form	shall mean the application form for a COBO consent for an NDS (Non-Fund).
NDS2 (Non-Fund) Change of Particulars Form	shall mean the form of notice to Registry of a change of particulars of an NDS (Non-Fund).
Registry	shall mean the Jersey Companies Registry.
SBPP	shall mean the JFSC's Sound Business Practice Policy.

Introduction

COBO provides for certain activities to be carried out in the Island by an NDS (Non-Fund) provided that the requisite COBO consent has been granted, in advance, by the JFSC.

The Control of Borrowing (Jersey) Law 1947 sets out the JFSC's obligation at Article 2(3), in so far as discharging its function of granting, revoking or refusing to grant consent. In accordance with Article 2(3), the JFSC shall have regard to the need to protect the integrity of Jersey in commercial and financial matters and the best economic interests of Jersey.

To be able to discharge its function the JFSC will need to obtain information in order to make a decision on whether to grant or refuse to grant consent and to ensure that the information maintained by the JFSC is correct and up to date.

Policy and guidance

The JFSC has published a SBPP which is applicable to persons wishing to make an application for or persons which have been granted a COBO consent (pursuant to the provisions of COBO).

Note: The JFSC's Policy Statements and Guidance Notes are published on the [JFSC's Website](#).

The NDS2 (Non-Fund) Change of Particulars Form

The JFSC has determined that the NDS2 (Non-Fund) Change of Particulars Form is to be used by a registered trust company business (**TCB**) on behalf of an NDS (Non-Fund) to notify the JFSC of any change(s) of particulars in respect of the NDS (Non-Fund) as provided for under Parts A and B of the NDS2 (Non-Fund) Change of Particulars Form.

The NDS2 (Non-Fund) Change of Particulars Form comprises three Parts (A, B and C). All questions in the relevant Parts of the NDS2 (Non-Fund) Change of Particulars Form must be answered. Any deviation from the prescribed NDS2 (Non-Fund) Change of Particulars Form may invalidate the application.

It is the responsibility of the TCB making the declaration under Part C of the NDS2 (Non-Fund) Change of Particulars Form to ensure that all data and information contained in the NDS2 (Non-Fund) Change of Particulars Form is gathered in accordance with the requirements set out in the MLO, with guidance in the AML/CFT Handbook. The TCB must also satisfy itself and confirm to the JFSC that the activity of the NDS (Non-Fund) is in compliance with the principles set out in the SBPP.

The JFSC reserves the right to make such requests for additional information as it deems fit under its general powers.

Submitting the NDS2 (Non-Fund) Change of Particulars Form

The NDS2 (Non-Fund) Change of Particulars Form is available to download on the [JFSC's Website](#) (in the form of an interactive PDF document). Duly completed NDS2 (Non-Fund) Change of Particulars Forms must be submitted by PDF attachment to the Registry to the following email address N.DS@jerseyfsc.org.

If you have any further questions concerning the completion of the NDS2 (Non-Fund) Change of Particulars Form you are encouraged to contact the [Registry](#).

Completing the NDS2 (Non-Fund) Change of Particulars Form

Part A: Details of NDS (Non-Fund)

NDS2 (Non-Fund) Change of Particulars Form Reference:	Notes
1. NDS (Non-Fund).	
1.1	The name of the NDS (Non-Fund) must be inserted. For the avoidance of doubt, this name is the name of the NDS (Non-Fund) as stated on the COBO consent currently in effect in connection with the NDS (Non-Fund).
1.2	The date upon which the change of particulars of the NDS (Non-Fund) occurred should be inserted.
1.3	Please identify (by ticking the appropriate box in Part A 1.3.1 to 1.3.4) the applicable change(s) of particulars in relation to the NDS (Non-Fund).

Part B: Change(s) of particular(s) relating to NDS (Non-Fund)

NDS2 (Non-Fund) Change of Particulars Form Reference:	Notes
1. Change of name of NDS (Non-Fund). <i>(Part B1 should only be completed in the circumstances where the NDS (Non-Fund)'s name has changed).</i>	
1.1	The details of the change of name of the NDS (Non-Fund), including the new name of the NDS (Non-Fund), must be inserted.
2. Change of Jersey service provider(s) to the NDS (Non-Fund). <i>(Part B2 should only be completed in the circumstances where any of the NDS (Non-Fund)'s Jersey service provider(s) have changed and where any change of name(s) or address(es) of the Jersey service provider(s) has occurred).</i>	

2.1	Please confirm whether or not the change of Jersey service provider(s) is in relation to (i) new; or (ii) existing Jersey service provider(s) to the NDS (Non-Fund).
2.2	<p>The details of the change of Jersey service provider(s) to the NDS (Non-Fund) must be inserted, including the name(s) and registered office address(es) of the Jersey service provider(s).</p> <p>This includes (i) those Jersey service providers which were not included on the NDS (Non-Fund) Form but which have subsequently been appointed or engaged to provide a service to the NDS (Non-Fund) and (ii) those Jersey service providers which were included on the NDS (Non-Fund) Form but which no longer provide services to the NDS (Non-Fund).</p>
3. Change of activity of NDS (Non-Fund). <i>(Part B 3 should only be completed in the circumstances where the purpose or activities of the NDS (Non-Fund) has changed).</i>	
3.1	The details of the change of activity of the NDS (Non-Fund) must be inserted. Please ensure that if the original activity of the NDS (Non-Fund) is to continue, it is also included.
3.2	Confirm whether or not the activity of the NDS (Non-Fund) and any subsidiary, affiliate or associated entity of the NDS (Non-Fund) falls/continues to fall within the remit of Tables 1 or 2 of the JFSC's SBPP.
3.2.1	If yes, please provide details of the activity of the NDS (Non-Fund) falling within the remit of the SBPP.
3.3	If the activity of the NDS (Non-Fund) is not caught within the remit of the SBPP, please confirm whether any of the activities referred to under Part B 3.3 apply to the NDS (Non-Fund).
3.4	If the activity of the NDS (Non-Fund) is not caught within the remit of the SBPP and none of the activities in Part 3.3 apply to the NDS (Non-Fund), please give appropriate details of what other activity the NDS (Non-Fund) will be conducting.
4. Dissolution/termination/winding up of NDS (Non-Fund) <i>(Part B 4 should only be completed in the circumstances where the NDS (Non-Fund) has dissolved/terminated/wound-up).</i>	
4.1	The details of the dissolution/termination/winding up of the NDS (Non-Fund) must be inserted.

Part C: Declaration of TCB

Notes

The NDS2 (Non-Fund) Change of Particulars Form must be signed by two directors/authorised signatories of the TCB submitting the NDS2 (Non-Fund) Change of Particulars Form on behalf of the NDS (Non-Fund).

It should be noted that Part C of the NDS2 (Non-Fund) Change of Particulars Form contains a request that any COBO consent to be issued or revoked having regard to the information contained in the NDS2 (Non-Fund) Change of Particulars Form should (i) replace any previous consent issued to or in relation to the NDS (Non-Fund) pursuant to COBO and be issued with immediate effect; or (ii) be revoked with immediate effect.

The NDS2 (Non-Fund) Change of Particulars Form will be retained by the JFSC even if the requisite COBO consent is not granted or the NDS2 (Non-Fund) Change of Particulars Form is withdrawn.

Please also note that the JFSC will contact the TCB's compliance contact of record in the event that further information is required. It is this contact to whom the COBO consent and corresponding fee will be sent.