



Jersey Financial
Services Commission

Registry Supervision inspection programme quarterly update

1 July 2025 to 30 September 2025

Issued: October 2025

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1 Summary of Q3 findings

Throughout the year, we meet with entities and legal partnerships to inspect documentation and ensure the data recorded in our central companies' register is accurate and up to date.

We have summarised the common inaccuracies we have noticed during this quarter and provided some actions you can take to ensure your information is adequate, accurate and up to date.

Boards, senior management and owner operators should consider these findings and update their practices accordingly.

Findings identified

The most common findings were:

- › inaccuracies in recording joint ownership of shares
- › inaccuracies and outdated information in the statutory registers
- › significant person details being overlooked when circumstances changed
- › inadequate identification of executors where the beneficial owner is deceased
- › failure to disclose the individuals controlling a corporate trustee where it is not regulated by us
- › registry filings not being made within the required 21-day period

Actions for you to take



If any changes are made to an associated party, ensure the register is updated within the 21-day time frame.



If a beneficial owner, significant person or members' details change and they are associated with multiple companies, a separate filing must be submitted for each company. Updating the records of one company does not automatically update the others. You can use the myParties feature in myRegistry to create a central file where those details can be used to populate significant person information without duplicating the information.



When recording joint ownership, only record the first named individual as member and in the joint ownership box add the name of additional member. If the joint owners are beneficial owners and controllers, then a separate entry will need to be added.



Questions to ask yourself

If you are selected for a Registry Supervision Inspection, have you carefully reviewed the initial information request before the inspection? If you have any questions about the content of the documents you are expected to provide, please do not hesitate to contact a member of the team at registrysupervision@jerseyfsc.org for clarification.



Further information on Registry Supervision

[Registry Supervision and how it will affect you — Jersey Financial Services Commission](#)

[Registry Supervision Quarterly Reports — Jersey Financial Services Commission](#)

Reminder

The Registry Supervision team is responsible for authenticating any information or documents provided to the Commission under the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 (**the 'Disclosure Law'**) and beneficial owner information provided pursuant to Control of Borrowing (Jersey) Order 1958 in relation to limited partnerships. This function is distinct from our Supervision team, which oversees compliance with the Money Laundering (Jersey) Order (**MLO**) and the AML/CFT/CPF Handbook.

The two separate supervisory functions are each governed by different legislation. It is important to note that exceptions permitted under the MLO do **not** apply to the Disclosure Law.

Carefully review the documentation request issued by Registry Supervision to ensure that all requested documentation is provided in full, so that the examiners can authenticate the beneficial owner, significant person and member information.

2 Findings this year

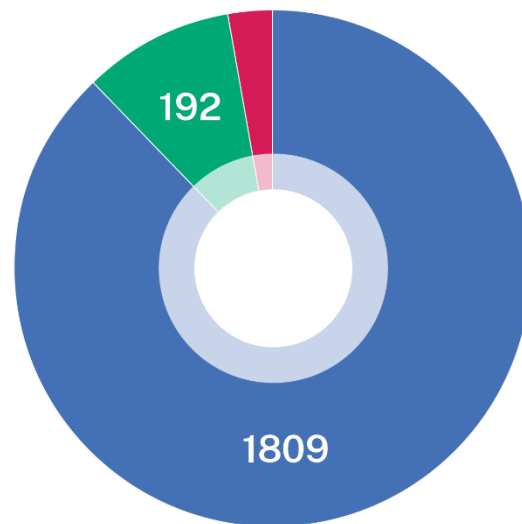
So far in 2025 we have inspected a total of 2,056 entities. The graph displays the analysis of reasons for selection. High risk factors include entities that contain politically exposed persons (PEPs), D2 countries and sensitive activity.

Inspections by reason for selection

High risk factors (1809)

Random selection (192)

Intelligence based (55)



We have authenticated 20,254 associated party roles.

Associated party records inspected by role

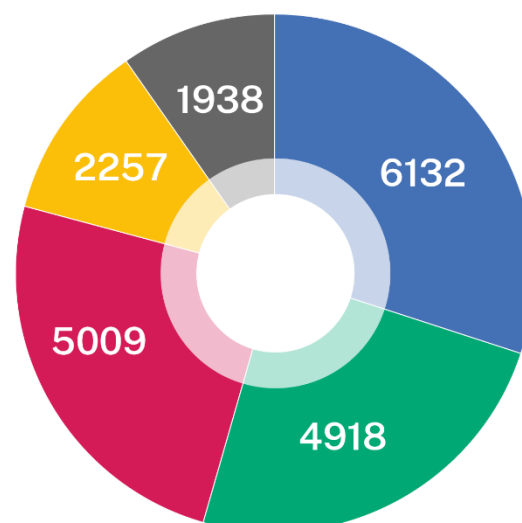
Director

Member

Controller

Beneficial owner

Secretary

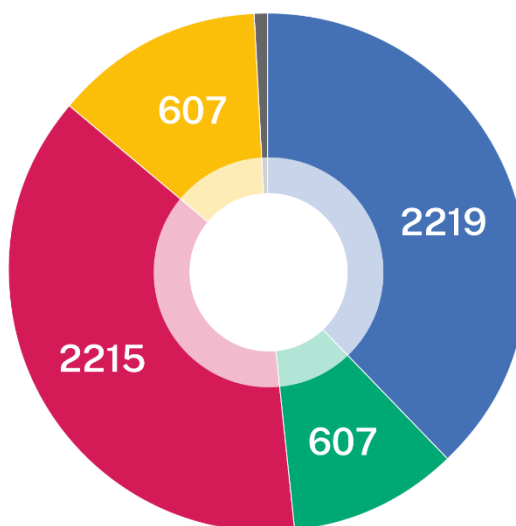
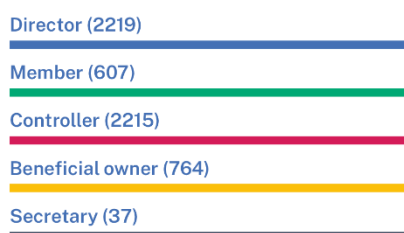


3 Who was part of inspections this quarter

During this quarter, we have reviewed 893 entities and 59 limited partnerships. These include 7,174 unique associated parties of which there are 4,021 individuals and 3,153 corporates. The unique associated parties are connected to 9,151 associated party roles, all have been the subject of authentication during this quarter.

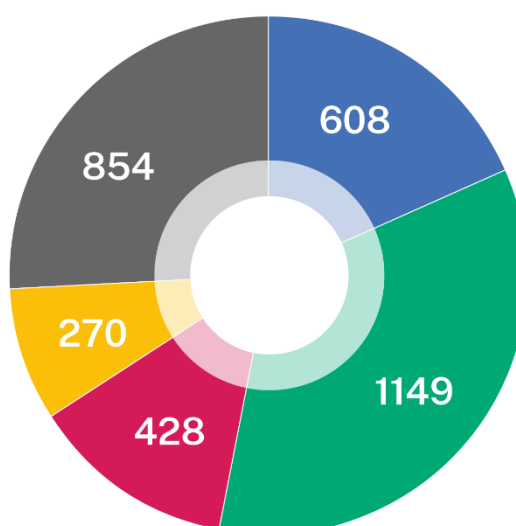
5,842 associated party roles are connected to the 4,021 unique individuals.

Individual associated party records inspected by role

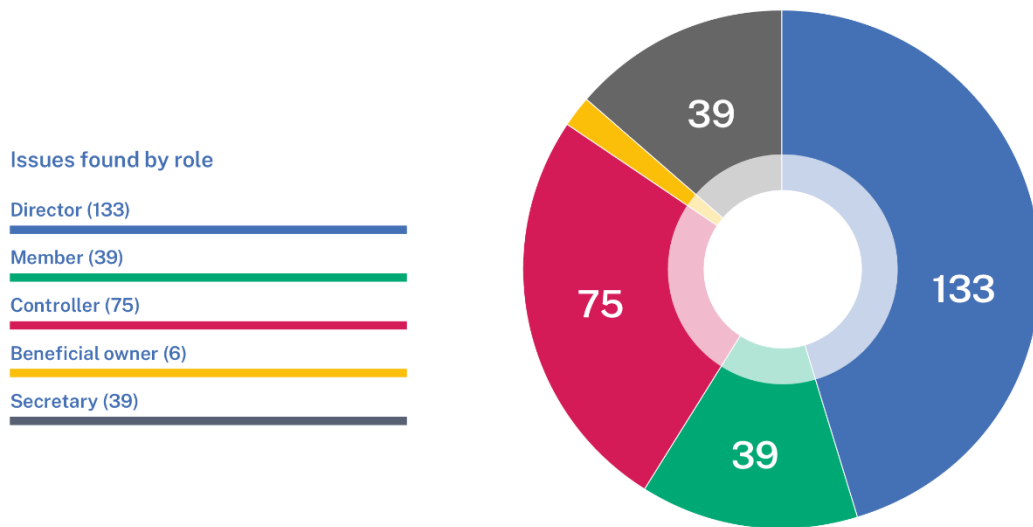


3,309 associated party roles are connected to the 3,153 unique corporates.

Corporate associated party records inspected by role



We identified 292 roles with inaccuracies.



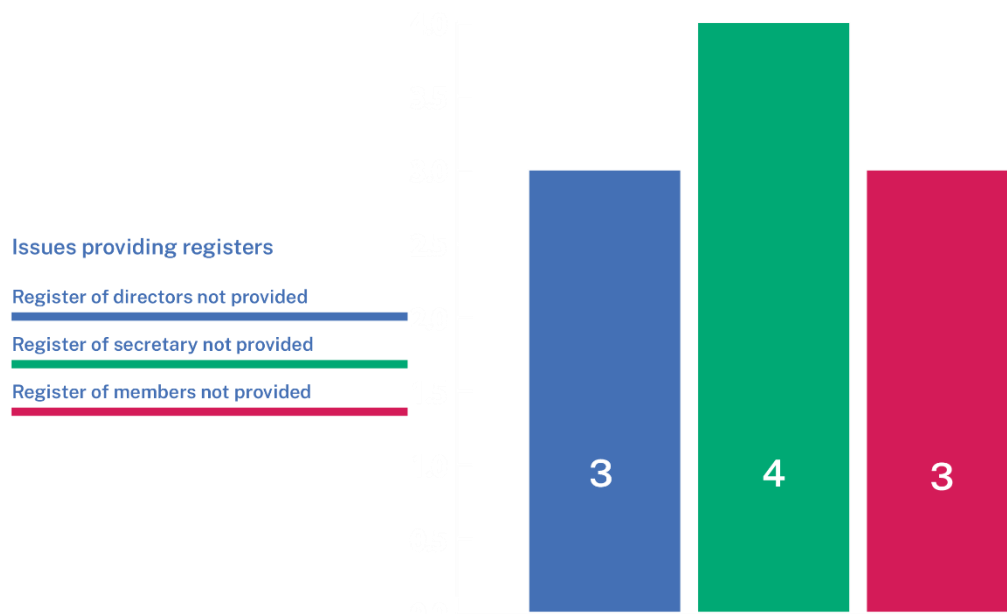
The objective of our inspections is to assess that an entity and limited partnerships can demonstrate they have:

- › updated the central register with accurate, adequate, and up-to-date information
- › ensured all beneficial owners and controllers have been identified correct
- › made sure that no data has been wrongfully provided to the Registry with the intention to conceal or mislead

The issues found relate to 3.19% of total number of associated party roles authenticated during this quarter.

From 952 inspections, we recorded a total of 10 issues with the statutory registers concerning four non trust company business companies. These issues were related to three companies who did not provide the secretaries, directors and members registers and one other company that did not provide a register of secretaries. The four companies could not evidence that they complied with the legal requirement in maintaining the records. However, after further investigation, all four cases were able to authenticate the data held on the central register.

As a reminder, you are legally required to maintain registers and keep them accurate and up to date.



Below you can see the different types of entities that have been inspected during this quarter:

Type of entity	Number of inspections	Number of findings letters issued within 21 days of inspection meeting	Trust company service provider connection	
			Yes	No
Company	870	870	854	16
Limited liability partnership	5	5	5	0
Separate limited partnership	3	3	3	0
Limited partnership	59	59	59	0
Foundation	15	15	15	0
Total	952	952	936	16

4 Background

The Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 (**the DPI Law**) requires an entity and control of borrowing order consent in respect of limited partnership to submit and update basic and beneficial ownership information and to confirm those details annually.

Our registers are legally required to be accurate regarding beneficial owners, controllers, and significant persons. Nominated persons should submit updates within 21 days of change. We continue to focus our inspection programme on assessing whether there have been breaches in updating this information within the 21-day period.

Our Registry inspection programme is one of the ways we ensure that basic and beneficial ownership information is adequate, accurate, up to date and can be made available to competent authorities on a timely basis. This involves in-person meetings between Registry examiners and individuals from Jersey-registered entities. During these meetings, Registry examiners inspect documentation regarding the entity or limited partnership and in respect of the beneficial owners, significant persons and members recorded with the Registrar of Companies. It may also include the rationale for identifying beneficial owners and controllers.

We consider the findings from these inspections and take action if needed. These reviews also help us continuously assess our effectiveness in fighting money laundering, terrorist financing, and proliferation financing.

Where we identify breaches of information requirements, we apply penalties when appropriate and proportionate to do so.

Registry Supervision team
October 2025