Stakeholder engagement report 2025 Q2

Jersey
Financial
Services
Commission

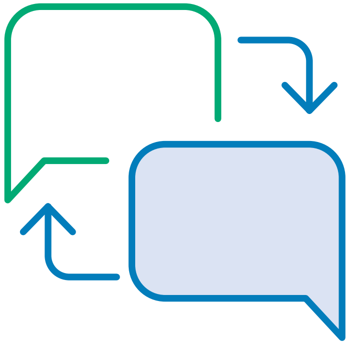
Quarterly engagement report

At the JFSC, meaningful engagement with our local and international stakeholders is central to our regulatory approach. Strong relationships with industry, government, and international partners ensure we remain responsive and effective in a changing global landscape. That's why stakeholder engagement is a key focus of our 2025 business plan.

This new quarterly report will keep you updated on how we are engaging with stakeholders, what we are hearing, and how we are responding.

By working together and staying connected, we can better manage change, reduce risk, and keep our approach flexible and future-ready.

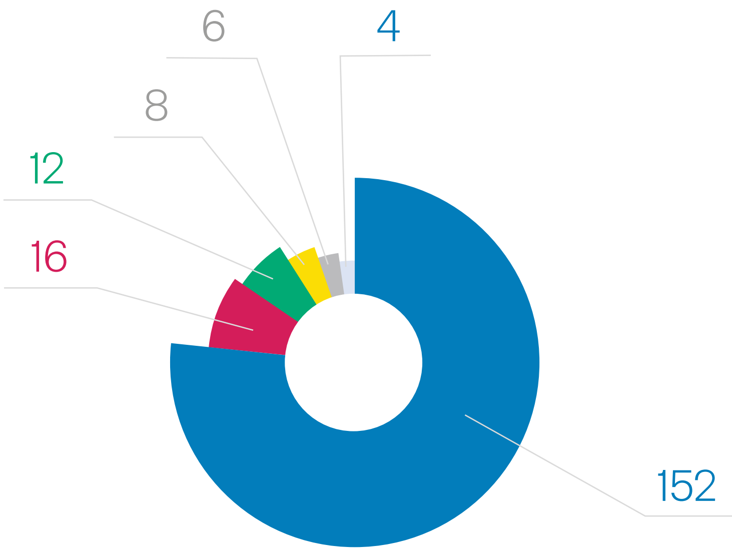
Thank you for your continued partnership. We look forward to continuing to work with you.



198 total engagements

Different types of engagement

Meetings	**152**
Working groups	**16**
Conference	**12**
Event	**8**
Workshop	**6**
Other	**4**



Local engagement

Government, our industry stakeholders and our partner organisations are essential to the delivery of the JFSC's mission. We proactively seek views, build understanding and take accountability through a busy programme of local engagement including with trade bodies. Below is an overview of some of our key activity.

STEP Association

Strategic dialogue on innovation, competitiveness, and regulatory readiness, covering:

- preparations for the next MONEYVAL round, with a focus on demonstrating effectiveness
- Jersey's 2025/2026 positioning, including an emphasis on competitiveness and innovation
- our approach to innovation and digital enhancements, including supervisory technology developments

The Law Society of Jersey

Reducing the regulatory burden and responding to sector needs through:

- focussing on improving efficiency and clarity in our processes
- issuing an examination feedback paper targeted at the legal sector which the law society circulated to members

Non-profit organisation sector

Supporting this valuable sector by:

- hosting open door drop-in sessions and publishing guidance quarterly in the JFSC NPO newsletter
- continuing liaison with the Jersey Charities Commissioner to ensure two way sharing of information and to help reduce burden on the sector

Jersey Compliance Officers Association

Presented to JCOA members to help drive better examination outcomes by sharing:

- key insights into financial crime examinations
- how we assess the seriousness of examination outcomes
- how to plan a successful remediation program

Jersey Estate Agent Association

Enhancing regulatory understanding in the estate agency sector by:

- engaging on our recent handbook consultation, ensuring the sector is briefed on proposed updates and enabling two-way dialogue
- committing to presenting at a JEEA event in autumn

The Jersey Association of Trust Companies

Supporting clearer industry understanding on:

- live consultations, particularly handbook changes
- improving usability of feedback papers through editable formats and surveys
- supporting discussions on Jersey's competitiveness

Jersey Society of Chartered and Certified Accountants

Recognising the importance of collaboration to support the accountancy sector by:

- working with the JSCCA and the Financial Intelligence Unit to facilitate a discussion on suspicious activity reporting in the sector

Jersey Funds Association

Supporting joined up policy with clearer direction on:

- JFSC fees, future UK AIFM regulation and disclosable beneficial ownership information consultation
- AIFMD II and Jersey private funds/private investment funds
- supervision activity, including thematic visits, outreach and prudential plans

Jersey Bankers Association

Strengthening standards and sharpening industry readiness through targeted, collaborative engagement on:

- our response to the new EU Capital Requirements Directive CRD6
- our recent and upcoming examinations
- periodic assessment visits for selected banks in Q3 and Q4
- Basel III
- authorised push payment fraud
- market turmoil

International engagement

International engagement is an important part of protecting and advancing Jersey's reputation on the global stage. We maintain engagement and cooperation with international bodies and peer regulators to support regulatory effectiveness. We also work alongside the Government of Jersey and Jersey Finance to represent internationally the collective strength and accessibility of Jersey as an international finance centre.

IOSCO Assessment Committee

Strengthening global regulatory alignment through peer review and clearer guidance:

- the JFSC submitted its self-assessment on IOSCO principles 10-12, alongside 47 other jurisdictions
- active participation in an international IOSCO Standards Implementation Monitoring (ISIM) working group led by New Zealand, with members including Germany, Hong Kong, Israel and the IOSCO Secretariat
- continued contribution to IOSCO's "pointers" guidance notes through a working group with the Netherlands and Brazil, helping clarify expectations for compliance with IOSCO principles set out in its Assessment Methodology

IOSCO C5 Plenary

Contributed to strategic discussions on upcoming key initiatives, including the valuation report consultation and the 2025-2026 workplan:

- contributed feedback on the valuation report consultation, particularly regarding the scope of the project
- noted progress on data collection planning and emerging focus areas such as tokenisation and the realisation of private markets

Point Zero Forum

Engaging with international peer regulators, technologists and policymakers to explore emerging tech in AI and learn about innovation in virtual assets. The benefits of contributing to this forum were that it:

- raised Jersey's international profile in digital finance
- built new partnerships for future collaboration
- gained insights into AI, tokenisation and digital finance trends

Financial Action Task Force

Contributing to global AML/CFT/CPF standards through active participation:

- attendance at the joint FATF/MONEYVAL Plenary
- the Plenary adopted the first 6th round mutual evaluation report and approved several key FATF documents

European Business Register Association Conference

Increasing our international engagement and building on our relationships with registry leads across Europe to learn more about any changes to tech, global best practice and legislation across Europe and how it may impact us:

- increasing awareness of advancements in business registry AI and technology developments
- updates on EU approach to AML Directive 6 on legitimate interest