



**Jersey Financial
Services Commission**

Consultation on proposed fees for 2026

No. 6 2025

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Table of contents

1	Executive Summary	4
2	2026 Fees Basis.....	4
3	Who do these fees apply to?.....	5
4	Notes on specific Fees Notice changes	5
5	Consultation questions.....	7
6	Further consultations	7
7	What's next?.....	7
8	Have your say	7
2026 JFSC Fees Notice		9
Part I - Registry fees		10
1	Initial application - incorporation or registration fees.....	10
2	Continuance fees.....	11
3	Annual confirmation fees	11
4	Post registration fees	12
5	Amendment fees	14
6	Value-added service fees	14
7	Registration of Business Names Registry	15
8	Security Interests Registry.....	15
9	Schedule of the maximum charges that may be levied by a company.....	16
Part II - Regulated entities fees		17
10	Deposit-taking business.....	17
11	Money service business	20
12	Insurance business	21
13	General insurance mediation business fees	22
14	Investment business.....	24
15	Qualified segregated managed accounts.....	26
16	Funds and fund services business	27
17	Non-domiciled structures and unit trusts (non-fund).....	32
18	Trust company business	32
19	Accountants and lawyers (Schedule 2 business).....	36
20	Schedule 2 businesses, except firms of accountants and firms of lawyers	37
21	Recognized auditors	39
22	Late fees	40

Part III - References	41
23 Glossary / interpretation	41
24 Applicable laws, regulations and orders	48

1 Executive Summary

We are consulting on our proposed fees for 2026, and welcome feedback from all fee payers, including regulated businesses and users of our registry services.

This year's consultation takes place earlier than last year, following feedback from industry that earlier certainty of fees would be welcome to aid their forward planning. As a result of publishing our fees consultation earlier, we have not been able to provide as much detail as last year regarding our 2026 plans and budget, as this is still being worked on. Further details will be provided with our final Fees Notice and our 2026 Business Plan.

We are proposing a general fee increase of 2.5% (with some exceptions, detailed below). This is below current levels of inflation and reflects our commitment to cost discipline and operational efficiency. We will bridge higher costs, particularly those associated with strategic programmes, through targeted cost improvements, enhanced ways of working and, if appropriate, prudent use of reserves.

We are committed to providing fees that are simpler, fairer and more transparent. To support this for the 2026 consultation we have:

- a) streamlined the fee notices, halving the number of pages and making the document easier to navigate.
- b) grouped Registry fees by activity rather than entity type and harmonised fees across legal persons and legal arrangements.
- c) added worked examples and simplified wording to enhance clarity.
- d) harmonised how we charge annual fees across all regulated sectors

We will continue to review what further reforms should be made to our fees structures, taking into account the priorities emerging from our strategic planning and the Government's Competitiveness Programme.

Please provide feedback on the proposed changes directly to the JFSC by **12 September 2025** or alternatively via Jersey Finance Limited (JFL) by **8 September 2025**.

We will publish a summary of feedback and a finalised fee notice by the end of September. Revised fees will be effective from **1 January 2026**.

2 2026 Fees Basis

2.1 Overview

As outlined in our 2025 business plan, we continue to work closely with industry and stakeholders to ensure our services remain responsive, transparent, and aligned with the evolving needs of Jersey's financial services industry.

Throughout 2025, our headcount and related expenditure have stabilised, enabling us to meet current service demand while also building for the future.

Key initiatives identified to date include:

- › supporting the Government of Jersey's ('GoJ') Competitiveness Programme, including implementation of a wide range of regulatory reform
- › streamlining and simplifying our regulatory framework
- › advancing Registry transformation, following the review completed earlier in 2025
- › investing in digital service improvements, including our website and our online portals myJFSC and myRegistry
- › preparing for an office relocation, scheduled for late 2026, which will provide a modern, fit-for-purpose working environment that supports collaboration across industry

2.2 Legal Basis

The JFSC is a statutory body corporate established under the Financial Services Commission (Jersey) Law 1998 (The Commission Law). We are responsible for the supervision and development of financial services provided in or from within Jersey.

Article 15(3) of the Commission Law, requires that before we introduce and publish any fee: “[We] must first publish a report that must include:

- a) details of the duty or power for or in respect of which the fee is to be determined;
- b) details of the proposed fee;
- c) details of the extent (if any) to which any penalties received have reduced the level of fee that would otherwise have been proposed;
- d) a request for comments on the level of the proposed fee; and
- e) a date, that is at least 28 days after the publication of the report, before which those comments may be made to the Commission.”

This consultation paper and accompanying draft Fees Notice constitute such a report as required by the Commission Law.

2.3 Other considerations

As highlighted in point (c) above, we offset fees for sectors where civil penalties have been levied against registered persons following enforcement action. Our feedback statement and final fee notice will take into account any discount to sectoral fees arising from civil penalties.

In accordance with Regulation 7 of the Financial Services (Disclosure and Provision of Information) (Jersey) Regulations 2020, a government levy is due when providing an annual confirmation statement. This levy has not increased for 2026.

3 Who do these fees apply to?

The 2026 fee notice is applicable to any person engaging the JFSC under one or more of the legislation listed in [Part III](#) of the Fee Notice.

4 Notes on specific Fees Notice changes

The proposed changes to fees in the fee schedules are as follows:

4.1 Registry

Registry fees are now grouped into Part I of single fee notice. These fees are also now grouped, by activity, not by entity type, and fees have been harmonised across legal persons and legal arrangements

1. Annual confirmation fees for an ordinarily administered entities: We propose not to increase these fees for 2026.
2. **Continuance fees for companies, limited liability companies, foundations and limited partnerships:**

These fees have been harmonised across entity types for consistency.

- a. for entities leaving Jersey, the proposed fee is £1,200
 - b. for entities moving to Jersey, the proposed fee is £700
3. **Mergers/demergers of only Jersey incorporated companies:** This is a new fee, it is proposed at £500 to reflect the administrative costs of processing these changes. Mergers or demergers of

other entity types or non-Jersey entities will have only the proposed general uplift applicable to the fees.

4. **Late fees:** The fee for the late filing of notification and documents required by legislation, will be simplified in contrast to the 2025 tiered fee structure. The proposal is for £100 per month with a cap of £600. Exceptions to this are late fees for annual confirmations, special resolutions and late filing fees for PLC accounts, which remain tiered and subject to the general uplift.

4.2 Regulated entities

Fees for regulated entities are still grouped by the regulated entity type, but are now Part II of a single fee notice.

1. AIF and AIFSB:

- a. The existing exemptions in relations to AIF and AIFSB fees remain. It is proposed to introduce an annual fee (Article 9(13) of the Alternative Investment Funds (Jersey) Regulation 2012) and reduce the application fee for all other AIF's and AIFSB's.
- b. The application fee for AIF's or AIFSB's is proposed to reduce to £1,100 from £2,195.
- c. The annual fee is proposed at £1,100 (Article 9(13) of the Alternative Investment Funds (Jersey) Regulation 2012), payable by all in-scope AIFs or AIFSBs. This is being proposed to align with other sectors and to cover the costs of annual administration.

2. MSB application fees: We propose to pro-rate the annual fee based on the date of first registration.

3. Investment business:

- a. Change of control fees are proposed to be simplified. A flat fee is proposed based on the class of business undertaken, rather than based on a percentage change in share capital. This reflects the level of administration by the JFSC, regardless of the share capital threshold involved.
- b. A new fee is proposed for the addition of a class of business, to cover the costs of administering this change.

4. GIMB:

- a. For class S, the annual fee is proposed to be £100 to establish a new baseline for this activity.
- b. An annual fee portion is now proposed to be pro-rated based on the date of first registration.

5. Funds and fund-related activities:

- a. The fee notice has grouped FSB, CIF, JPF's and AIF/AIFSB fees into one section called 'Funds and funds service business'.
- b. A new fee is proposed for the addition of a class of business, to cover the costs of administering this change.

6. Non-domiciled structures and unit trusts: The CoBO fees notice historically covered many structures. We have removed Jersey Private Funds from here and placed these within the Funds and Funds Service Business section. The remainder of the CoBO fees notice is presented in a new section called 'Non-domiciled structures and unit trusts'.

7. Trust company business:

- a. Change of control fees have been simplified. A flat fee is proposed based on the class of business undertaken, rather than based on a percentage change in share capital. This

reflects the level of administration by the JFSC, regardless of the share capital threshold involved.

- b. A new fee is proposed for the addition of a class of business, to cover the costs of administering this change.
8. **Late fees**: Late submission of information for the purposes of fees calculation, and the fee for the late filing of notification and documents required by legislation, across all sectors, are proposed to be set at £200 per month. This has been changed for simplification, and so that all late filing and payment fees are harmonised for regulated entities. Fees for late payment of invoices will remain at 5% of the unpaid principal amount applied on the day after the due date, and on the first day of each calendar month after that. All late fees are consolidated into one section at the end of the fee notice and apply to all regulated entities.
9. **Glossary/interpretation**: The fee notice now contains a single glossary, found at the end of the Fee notice.
10. **Applicable laws, regulations and orders**: A list of applicable legislation including relevant articles is provided as an appendix at the end of the Fee notice.

5 Consultation questions

1. Do you have any comments on the proposed fees set out in the attached draft fee notice?
In constructing your response, please consider:
 - a. the proposed general uplift
 - b. proposed new fees
 - c. proposed new approach to how some fees are structured.
2. Do you consider the single consolidated fee notice is an appropriate response to the request for a simpler approach to the presentation of our fees?

6 Further consultations

We are also carrying out significant work alongside Government to review the framework for Schedule 2 to the Proceeds of Crime (Jersey) Law 1999. This work has the potential to change the scope and application of Schedule 2 business, with possible consequences for fees which will be consulted on separately. This is intended to take place later this year.

Additionally, the forthcoming Consumer Credit Business regime will require a consultation on fees, which will take place in due course.

7 What's next?

Following this consultation, we will consider all responses and publish our feedback along with the final 2026 Fees Notice in late September 2025. The revised fees will take effect from 1 January 2026.

8 Have your say

We invite comments on this consultation paper by **12 September 2025**. If you require any assistance, clarification or wish to discuss any aspect of the proposal before formulating a response, please contact us.

The JFSC contact is:

Heidi Peterson – Senior Policy Advisor

Jersey Financial Services Commission

PO Box 267

14-18 Castle Street

St Helier
Jersey
JE4 8TP
Email: policy@jerseyfsc.org

Alternatively, Jersey Finance is coordinating an Industry response that will incorporate any matters raised by local businesses. Comments should be submitted to JFL by **8 September 2025**.

The Jersey Finance contact is:

Tim Hart

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48-50 Esplanade
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JE2 3QB
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Email: timothy.hart@jerseyfinance.com

All responses will be considered non-confidential (unless specifically requested otherwise by the respondent). It is the policy of Jersey Finance (unless otherwise requested or agreed) to collate all responses and share them verbatim with the JFSC on an anonymised basis (with reference made only to the type of respondent, for example individual, law firm, trust company). This collated, anonymised response will, typically, be placed in JFL's permanent electronic archive which is currently open to all their members.

To support a wide range of feedback, this is a public consultation which has also been directly shared with:

- › The Government of Jersey
- › Jersey Resolution Authority
- › The Jersey Financial Intelligence Unit
- › Jersey Finance Limited
- › Jersey Bankers Association
- › Jersey Funds Association
- › Jersey Association of Trust Companies
- › Jersey Branch of Society of Trust and Estate Practitioners
- › Jersey Law Society
- › Jersey Society of Chartered and Certified Accountants
- › Jersey Compliance Officers Association

2026 JFSC Fees Notice

The following fees are payable to the Jersey Financial Services Commission (JFSC) and are published in accordance with Article 15 of the [Financial Services Commission \(Jersey\) Law 1998](#), unless otherwise stated.

Index

<u>Part I – Registry fees</u>	<u>Part II - Regulated entity fees</u>
Initial application - incorporation or registration fees	Deposit-taking business
Continuance fees	Money service business
Annual confirmation fees	Insurance business
Post registration fees	General insurance mediation business fees
Amendment fees	Investment business
Value-added service fees	Qualified segregated managed accounts
Registration of Business Names Registry	Funds and fund services business
Security Interests Registry	Non-domiciled structures and unit trusts (non-fund)
Schedule of the maximum charges that may be levied by a company	Trust company business
	Accountants and lawyers (Schedule 2 business)
	Schedule 2 businesses, except firms of accountants and firms of lawyers
	Recognized auditors
	Late fees

Part III - References
Glossary / interpretation
Applicable laws, regulations and order

Part I - Registry fees

NOTES:

1. From 2026, fees payable to the JFSC relating to Registry-based activities are presented in a single fee notice.
2. The fees are relevant for all Registry entity types or activities, unless specifically noted.
3. The Registry entities are:
(i) Companies, (ii) Foundations, (iii) Limited Liability Companies, (iv) Limited Partnerships, (v) Limited Liability Partnerships, (vi) Separate Limited Partnerships, (vii) Incorporated Limited Partnerships,
4. Registry activities for which fees are applicable:
(i) Security Interests Register and (ii) Business Names Register.

Fees are levied pursuant to the relevant [laws and regulations](#) and are effective for the period from:

1 January to 31 December 2026

9 Initial application - incorporation or registration fees

These fees are applicable on receipt of documents to incorporate, or register, an entity, or body as required under the relevant [Laws](#). Fees below relate to the processing times for these applications.

Within 5 business days (companies, foundations and LLC's only)	£205
Within 3 business days (companies, foundations and LLC's only)	£308
Within 2 business days (all entity types)	£395
Within 1 business day (all entity types)	£543
Within 2 hours (all entity types)	£856
Out of hours (by agreement, minimum fee) (all entity types)	£1,548
"Reserved" incorporation service to incorporate a company, in addition to the fee payable upon receipt of documents on an application to incorporate a company	£77

10 Continuance fees

All applications shall be considered within five business days of receipt by Registry	
An application fee will be payable:	
a) to seek continuance within Jersey for companies, limited liability companies, and limited partnerships only , or	£700
b) to seek continuance out of Jersey by a company or a limited liability company only	£1,200
Continuance fees applicable to foundations only are:	
Continuance within Jersey	
a) on application for incorporation of a company as a foundation, or;	£700
b) on application for incorporation of a recognized entity as a foundation,	
Continuance outside of Jersey on application to the JFSC, for permission to be established or incorporated as a recognized entity.	
	£1,200

11 Annual confirmation fees

These fees are payable by the end of February in each year that any registered entity remains registered.	
Receipt of an electronic annual confirmation statement from a registered entity administered by a trust company or fund services business	£339 (including Government levy of £175)
Receipt of an electronic annual confirmation statement from an ordinarily administered entity	£220 (including Government levy of £145)
Where the annual confirmation statement is provided late a sliding scale of charges applies as follows:	
a) provided after the end of February in the year in which it is due, but before the end of March in that year;	£77
b) provided after the end of March in the year in which it is due, but before the end of April in that year; or	£159
c) provided after the end of April in the year in which it is due, but before the end of May in that year; or	£236
d) provided after the end of May in the year in which it is due, but before the end of June in that year; or	£308
e) provided after the end of June in the year in which it is due, but before the end of July in that year; or	£466
f) provided after the end of July in the year in which it is due, but before the end of August in that year; or	£615
g) provided after the end of August in the year in which it is due, but before the end of September in that year.	£774

12 Post registration fees

<p>A fee is payable in each instance for:</p> <p><u>Provision of information or declarations, required by legislation.</u></p> <ul style="list-style-type: none"> a) Receipt of notification of a change, error or inaccuracy in relation to an entity's significant person or beneficial owner information within 21 days. b) Notification of the appointment of a new nominated person after the appointment of a nominated person is revoked or a nominated person resigns, and the entity has no other nominated person within 21 days. c) Receipt of information or documents required by notice in writing within the period specified in the notice. d) Defined person attending in person to answer questions required by notice in writing within the period specified in the notice. e) Receipt of any Act of Court within the specified period (or such longer period as allowed by the Royal Court) f) Foundations only: Receipt of notification of Amendment of Charter within 21 days g) Foundations only: Notification of appointment of a qualified member within 21 days <p>Where the information or notification is provided for any of the above post-registration, more than the days noted, a late fee is payable of:</p> <p>Note: if notifications are provided after a period exceeding 6 months, then further penalties and/or enforcement actions as prescribed by legislation will become applicable.</p>	<p>Free</p> <p>£100 per month capped at £600</p>
<p><u>Special resolutions and agreements</u></p> <p>Companies only: Receipt of special resolution or agreement within 21 days of the effective date.</p> <p><u>Change of status and transfers:</u></p> <p>A fee is payable in each instance for:</p> <ul style="list-style-type: none"> a) change of a private company (or a private cell of a cell company) to that of a public company (or a public cell of a cell company). b) change of a public company (or a public cell of a cell company) to that of a private company where it has less than 30 members. (Note: Where a public company has more than 30 members and wishes to change its status to a private company, it must satisfy the JFSC that by reason of the nature of the company's activities, its affairs may properly be regarded as the domestic concern of its members). c) Receipt of information following a special resolution by a company to convert to or from a cell company and the issue of an amended certificate of incorporation d) Receipt of documents following an agreement to transfer a cell between cell companies and the issue of a new certificate of incorporation or recognition. <p>Where the information or notification is provided for the above post-registration activities more than 21 days after the effective date, late fees are payable of:</p> <ul style="list-style-type: none"> a. More than 21 days but less than 60 calendar days after the date on which the resolution or agreement was passed or made; or b. More than 60 calendar days after the date on which the resolution or agreement was passed or made 	<p>Free</p> <p>Free</p> <p>£774</p> <p>£774</p> <p>£77</p> <p>£159</p>
<p><u>Change of name</u></p>	

Receipt of required documentation to change the name of any registered entity and issue an amended certificate, where applicable.	£144
<u>Change of Registered Address</u> Receipt of a Change of Registered Office	Free
<u>Mergers/Demerger</u> a) Application involving a merger/demerger of only Jersey companies b) Application involving a merger of any i. company with other entities that are not companies; or ii. any foundation with other foundations, or ; or limited liability company with other limited liability companies, a body, other than a limited liability company that is incorporated or registered in Jersey or an overseas body Up to and including 5 merging entities; or More than 5 merging entities. In addition to a) and b) above, where structures are considered by the JFSC to be of a more complex nature, an additional fee will be charged:	£500 £1,163 £1,937 £3,869
<u>Issue of securities and prospectus</u> a) Filing of an application under Article 4 of the CoBO (issue of securities) b) Filing of an application under Article 8 of the CoBO (circulation of prospectus in connection to Jersey, or Article 5(2) of the CGPO (circulation of prospectus)	£1,538 £1,025
<u>Reinstatement (where applicable in legislation)</u> Application fee, *plus receipt of each outstanding annual return, annual confirmation statement or public accounts filing fees	£1,056*
<u>Winding up, Dissolution or Cancellations</u> Receipt of applications for winding up or dissolution (including receipt of an Act of Court Cancellation of a declaration of a limited liability company Cancellation of a declaration for partnerships Termination of winding up of a Companies, Incorporated Limited Partnership or Limited Liability Company	Free Free Free £308

<u>Delivery of accounts:</u>	
Public or deemed public companies only: Fee payable for delivery of accounts under Article 108 of the C(J)L	£159*
* Plus any additional late filing fee if accounts are delivered after the end of the financial period to which they relate by;	
more than 7 months:	£159
more than 8 months:	£308
more than 9 months:	£466
more than 10 months:	£615
more than 11 months:	£774
more than 12 months:	£933
more than 18 months:	£1,548
more than 24 months:	£3,096

13 Amendment fees

Registration of a statement to amend any declaration and issuance of an amended certificate for any entity other than a foundation.	£144
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14 Value-added service fees

A fee is payable in each instance for:	
For each copy of a document or other record provided by the Registrar pursuant to an application via the Registry online search facility	Free
Reservation of name via the Registry's online facility	£10
Companies only: A copy of report made by inspectors under Article 128 of the C(J)L , subject to the requirements of the C(J)L	£159 electronic copies only
Standard certificates and documents issued via the Registry's online facility: a) Certificate of Good Standing	£51
Online certified copy of certificates and documents issued via the Registry's online facility of: a) Certificate of Good Standing (not applicable to foundations) b) All other documents	£92 £51
Manually certified copy of certificates and documents prepared manually by the Registry office: a) Certificate of Good Standing (not applicable to foundations)	£159 £144

A fee is payable in each instance for:	
b) All other certificates or certified documents	
A download of active companies registered under the C(J)L. Includes the company's current name, registration number and date of incorporation	£282
Ad hoc service (fee by arrangement)	£1,548 minimum

15 Registration of Business Names Registry

Filing a statement of particulars under Article 4 of the BN(J)L if not furnished at the same time as the statement relating to the same firm or person under Article 5 of the BN(J)L	£77
Filing a statement under Article 5 of the BN(J)L	£77
Filing a statement under Article 8 of the BN(J)L	£41
Filing of a business name renewal every three years	£62
For each copy of a document or other record provided by the Registrar pursuant to an application under Article 17 or 18 of the BN(J)L via the Registry's online search facility	Free
For each certificate provided by the Registrar pursuant to an application under Article 17(2) of the BN(J)L, or any other certified document, which is prepared manually by the Registry Office	£144
For each electronically certified document issued via the Registry's online facility	£51

16 Security Interests Registry

SI(J)L Registration, renewal or amendment of an expiry date for 1-20 years for each year of the period	£10 per year
SI(J)L Registration, renewal or amendment of an expiry date for more than 20 years	£210
Amend a SI(J)L Registration – other than change of expiry date	£10
Effect a global change of multiple SI(J)L Registrations – other than change of expiry date	£144
File a Change Demand Notice with the Registrar (by grantor/assignor)	£31
Security interests taken over collateral that is first time buyer share transfer property	Free
Discharge a SI(J)L Registration	Free
Search the Security Interests Register	£5

17 Schedule of the maximum charges that may be levied by a company

These charges are not payable to the JFSC. They are published in accordance with Articles, 12, 45(1), 45(2), 83(2), 99(2) and 100(2) of the C(J)L.

- a) Supplying copy Memorandum and Articles of Association; minutes of meeting; resolution and agreement; or register of members.
- b) Allowing Inspection of register of members; or register of directors and secretary

50p
per page (A4 size) **

£5

**All documents may be produced in electronic format (eg.pdf) for £10.00 per document

[Return to Index](#)

Part II - Regulated entities fees

NOTES:

1. From 2026, fees payable to the JFSC relating to regulatory activities are presented in a single fee notice.
2. The fees are relevant for all regulated-entity types or activities, unless specifically noted.
3. The Regulated entity types are:
 (i) Deposit-Taking Business, (ii) Money Service Business, (iii) Insurance business, (iv) General insurance mediation business, (v) Investment business, (vi) Funds and Fund service business (vii) Non-Domiciled structures and Unit trusts, (viii) Qualified Segregated managed accounts, (ix) Trust company business, (x) Firms of accountants and lawyers (Schedule 2 business), (xi) Recognized auditors, (xii) Other Schedule 2 business

Fees are levied pursuant to the relevant [laws and regulations](#) and are effective for the period from:

1 January to 31 December 2026

[Late fees](#) will apply for late payment of any invoice, or for late filing of any required documents, submissions or required information under the relevant Laws. These are relevant to all regulated-entity types and are shown under one section, in this part of the fee notice.

Refunds/rebates: No fee rebate or refund shall be due to an operator in the event that, having paid a fee in respect of a charging period, the operator subsequently surrenders a license, or ceases an activity for which a fee was payable.

18 Deposit-taking business

Note: 2025 fees for deposit-taking businesses were pro-rated for 11 months to bring invoicing forward to January. 2026 fees are not pro-rated and the amounts shown are for a full calendar year.

Application fees

In the case of a person applying to be registered under the (BB(J)L, a fee is payable, on application, of:	£32,829*
*Plus the annual fee, pro-rated at a rate of one twelfth of the annual fee per month from the date of application granting until the next 1 January.	Calculated in accordance with the calculation notes below

Annual fees

The annual fee is the sum of the components in table 1 below, if the JFSC is the home supervisor in relation to the person applying for registration, and currently registered, under the [BB\(J\)L](#).

If a deposit-taker undertakes a new operation after 1 January in any year, with a factor relevant to paragraphs 1 to 4 of the annual fee calculation they should calculate a revised annual fee, and notify the JFSC accordingly. The revised annual fee is the incremental sum of the relevant components and is pro rata reduced, by being one-twelfth of the incremental sum multiplied by the number of whole or part calendar months between the date of opening and the end of the annual fee period. For example, if a deposit-taker incorporates a new deposit-taking subsidiary in another jurisdiction in, say, May, then an incremental fee of (£32,829/12) x7 months is payable.

Table 1

1	each country (other than Jersey) where the person carries on a deposit-taking business through an office of the person based in the country; plus	£32,829
2	each of the person's subsidiary companies that carry on a deposit-taking business and that have their registered offices in a country outside Jersey; plus	£32,829
3	each country (other than Jersey) where a subsidiary company of the person carries on a deposit-taking business through an office of the subsidiary company based in the country, that is not the country of its registered office; plus	£32,829
4	each subsidiary company (hereafter called "X") of a subsidiary company of the person if X has its registered office in a country outside of Jersey and carries on deposit-taking business; plus	£32,829
5	for a Consolidated Income not exceeding £5,000,000 (or a loss or an income of zero), a component of; or	£93,468
	for a Consolidated Income exceeding £5,000,000 but not exceeding £10,000,000, a component of; or	£108,000
	for a Consolidated Income exceeding £10,000,000 but not exceeding £20,000,000, a component of; or	£122,742
	for a Consolidated Income exceeding £20,000,000, a component of.	£156,302

Where any BB(J)L registered person that is incorporated in Jersey has adopted Advanced approaches, the JFSC may amend this notice to establish an additional component.

Reduced fees: business continuity applications

These fees apply whether or not the applicant's business operations in a place where they are normally carried on outside Jersey, have already been disrupted in that other place. **Where reduced fees apply, the part of the prescribed fee shall be reduced by 50%.**

Reduced **application** fees for registration for business continuity are only payable if the JFSC is satisfied that:

- i. a person who is applying for registration under Article 9 of the BB(J)L is a member of the same group of companies as another person who is registered under that Article;
- ii. the first person is applying for registration so as to be able to use the other person's business facilities in Jersey for, but only for, the purpose of business continuity; and
- iii. at the time when the application is made, the first person is not registered under the BB(J)L.

Reduced **annual** fees apply if the JFSC is satisfied that a person is registered under Article 9 of the BB(J)L for, but only for, the purpose of business continuity in the event of the future disruption of the person's business operations in a place where they are normally carried on outside Jersey. However, in the course of a period for which the annual fee is payable:

- i. disruption of the person's business operations in a place where they are normally carried on outside Jersey actually occurs; and
 - ii. the person begins to carry on operations in Jersey for the purpose of business continuity,
- the balance of the annual fee for that period shall become payable.

Calculation notes - For the purposes of this fees notice:

<p>Application fee – pro-rated annual fee</p>	<p>The annual fee components 1 to 4 in table 1 shall be calculated on the basis of the factors mentioned in each paragraph. When applying to be registered, the calculation shall be undertaken using the factors the applicant expects to be in place when the business to which the application starts operations.</p> <p>With regards to annual fee component 5, the consolidated income is the higher of total income and “deemed income”.</p> <ul style="list-style-type: none"> › Total income is calculated as that which the person expects to report for the next calendar year starting at midnight on 31 December of the year following the making of the application (whether the application relates to that year or to another period). › Deemed income is calculated as an amount equal to 0.1% of its total assets plus the amount of its total operating expenses: <ul style="list-style-type: none"> › total operating expenses: for the calendar year starting at midnight on 31 December following the making of the application; and › total assets: as at the end of that period. <p>Note: <i>For the avoidance of doubt, the total income, total operating expenses and total assets of a BB(J)L registered person includes all income, operating expenses and assets of the BB(J)L registered person and not just those relating to its deposit-taking business.</i></p>
<p>Country</p>	<p>For the purposes of the annual fee paragraphs 1 to 4, country means:</p> <ul style="list-style-type: none"> › a territory is taken to be a country if the territory is co-extensive with a discrete jurisdiction concerned with the supervision of deposit-taking business; › Jersey is a country; › Guernsey is a country and Alderney and Sark are parts of that country; › the Isle of Man is a country; › each member state (however described) of the following federations is taken to be a separate country: <ul style="list-style-type: none"> › the United Arab Emirates; and › the United States of America.
<p>Consolidated Income</p>	<p>The Consolidated Income referred to in the annual fee calculation must be calculated as the higher of the Total Income and the Deemed Income of the person.</p> <p>Total Income - The total income means the total income of the BB(J)L registered person arrived at in accordance with prudential reporting guidance. This must be calculated on a consolidated basis if the BB(J)L registered person has banking subsidiaries, or on a solo basis otherwise. The total income must be that calculated for the relevant period, being:</p> <ul style="list-style-type: none"> › the total income for the calendar year ending on 31 December of the previous year, or;

	<ul style="list-style-type: none"> › in the case of a person registered under the BB(J)L whose business to which the registration relates did not operate for the whole of the year ending at midnight on 31 December in the current year, the total income that the person expects to report for the next calendar year, starting at midnight on the 31 December. <p>Deemed Income - The Deemed Income of a BB(J)L registered person means an amount equal to 0.1% of its total assets plus the amount of its total operating expenses, each arrived at in accordance with prudential reporting guidance. The components must be calculated on a consolidated basis if the BB(J)L registered person has banking subsidiaries or on a solo basis otherwise.</p> <p>The components must be those calculated for the relevant period, being:</p> <ul style="list-style-type: none"> › total operating expenses for the calendar year ending on 31 December of the previous year; and › total assets: as at the end of that period. <p>In the case of a person registered under the BB(J)L whose business to which the registration relates did not operate for the whole of the year ending at midnight on 31 December in the previous year:</p> <ul style="list-style-type: none"> › total operating expenses for the calendar year starting at midnight on the following 31 December; and › total assets: as at the end of that period. <p>Note: <i>For the avoidance of doubt, the total income, total operating expenses and total assets of a BB(J)L registered person includes all income, operating expenses and assets of the BB(J)L registered person and not just those relating to its deposit-taking business.</i></p>
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[Return to Index](#)

19 Money service business

Application fee

The fee to accompany an application for registration to carry on money service business	£3,978
Plus, the annual fee, pro-rated at a rate of one twelfth of the annual fee per month from the date of application granting until the next 1 January	Annual fee multiplied by the number of remaining full months to 31 December, divided by 12

Annual fee

The fee payable by a person registered to carry on money service business at 1 January in any calendar year.	£3,978
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[Return to Index](#)

20 Insurance business

Application fee

The fee to accompany an application for a permit to carry on insurance business under the [Insurance Business \(Jersey\) Law 1996 \(IB\(J\)L\)](#) shall be the amount specified in column 2 of Table 2 below.

On grant of registration, the annual fee is also payable. The annual fee will be pro-rated at a rate of one twelfth of the annual fee per month from the date of application granting until the next 1 January. The annual fees are set out in column 3 of Table 2 below.

Annual fee

A person registered to carry on insurance business on 1 January, shall pay a fee calculated in accordance with column 3 of Table 2 below.

Table 2:

Category of permit	Application Fee	Annual Fee
Category A if the permit applied for is to include long-term business of any class or; in any other case	£12,128 £6,064	£12,128 £6,064
Category B (where the applicant is not a cell company or a cell) and; if the permit applied for is to include long-term business of any class or; in any other case	£21,190 £10,584	£21,190 £10,584
Category B (where the applicant is a cell company or a cell), and; a) if the permit applied for is to be granted to a cell company; or b) if the permit applied for is to be granted to a cell and is to include long-term business of any class; or c) if the permit applied for is to be granted to a cell and is to include general business of any class.	£10,584 £6,064 £3,024	£10,584 £6,064 £3,024

Registration change fee

<p>A fee is payable in relation to category B permits where:</p> <p>a) an insurance company that is registered under the C(J)L as a limited company changes that registration to registration as a cell company or a cell</p> <p>b) a partnership carrying on insurance business as a limited liability partnership changes that registration to registration as a cell company or a cell.</p> <p>Notes:</p>	£3,026
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This registration fee shall be taken to include the fee payable by the first cell of that cell company for an application for a category B permit where the insurance business to be written in that first cell is the insurance business that was, prior to the change in registration to a cell company written by the insurance company of partnership referred to above.	
<p>A fee is payable in relation to a category B permit where a cell company or a cell that is registered as such under the C(J)L changes that registration to a registration as a:</p> <ul style="list-style-type: none"> a) limited company; or b) limited liability partnership 	£2,688

Transfer of insurance business

<p>A fee is payable where a permit holder plans to undergo a Transfer of Insurance Business.</p> <p>This fee is payable to the JFSC at the time of submission of draft documentation relating to the transfer, in advance of the associated Direction Hearing.</p>	£12,130
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[Return to Index](#)

21 General insurance mediation business fees

Application fee

The fees to accompany an application to register to carry on general insurance mediation business under the [FS\(J\)L](#) for the relevant class of business, are set out in column 2 of Table 3 below.

On grant of registration the annual fee is also payable. The annual fee will be pro-rated at a rate of one twelfth of the annual fee per month from the date of application granting until the next 1 January. The annual fees are set out column 4 of Table 3 below.

Annual fee

The **annual fee** is payable by registered persons who hold permits on 1 January of each year. The annual fees are set out in column 4 of Table 3 below.

However, an annual fee of **£100** is payable for each year of registration (other than the year in which the person is first registered) where the registered person meets the following conditions:

- a) has a place of business in Jersey from which the person carries on general insurance mediation business in or from within Jersey; or
- b) is a company incorporated in Jersey;
- c) is within Class P, Q, R or S as determined in accordance with Table 3, **and**
- d) is exempted, under an Order made under Article 17 or Article 20 of the FS(J)L in relation to general insurance mediation business, from the application of that Order.

Notes to item d) of the reduced fee conditions:

- i. Where the power in Article 17 of the FS(J)L has been used to issue the Financial Services (General Insurance Mediation Business (Accounts, Audits, Reports and Solvency)) (Jersey) Order 2005
- ii. Where the power in Article 20 of the FS(J)L has been used to issue the Financial Services (General Insurance Mediation Business (Client Assets)) (Jersey) Order 2005

- iii. Where an exemption under one or other of the Orders referred to in i. or ii. has been granted by the JFSC on the basis that the registered person is an appropriately regulated person in respect of general insurance mediation business in accordance with the criteria set out under:
1. Article 21(3) of the Financial Services (General Insurance Mediation Business (Accounts, Audits, Reports and Solvency)) (Jersey) Order 2005; and/or
 2. Article 20(3) of the Financial Services (General Insurance Mediation Business (Client Assets)) (Jersey) Order 2005

The **annual fee**, in all other cases, is payable by registered persons who hold permits on 1 January of each year. The annual fees are set out in column 4 of Table 3 below.

Table 3:

Description	Application fee (£)	Annual fee	
		Brokerage Income	Value (£)
Class P A person who is within Class P meaning: Carrying on general insurance mediation business (other than incidental general insurance mediation business), not carrying on any other class of FSB and not being a business that is within Class Q.	£9,198	£0 to £49,999	£2,826
		£50,000 to £99,000	£4,649
		£100,000 to £499,999	£6,206
		£500,000 to £999,999	£7,757
		£1m to £2,499,999	£9,309
		£2,5m to £4,999,999m	£12,412
		£5m+	£15,515
Class Q A person who is within Class Q meaning Carrying on general insurance mediation business (including incidental general insurance mediation business): in addition to carrying on: a) any class of FSB other than general insurance mediation business; or b) any other business authorized under the BB(J)L, CIF(J)L or the IB(J)L; or c) as a company that is part of a group, where another part of the group carries on: i. any class of FSB other than general insurance mediation business; or any other business authorized under the BB(J)L, CIF(J)L or the IB(J)L.	£4,599	£0 to £49,999	£1,407
		£50,000 to £99,999	£2,355
		£100,000 to £499,999	£3,108
		£500,000 to £999,999	£3,907
		£500,000 to £2,499,000m	£4,649
		£2,599,999 to £4,999,999	£6,206
		£5m +	£7,757

Description	Application fee (£)	Annual fee	
		Brokerage Income	Value (£)
Class R A person who is within Class R meaning: Carrying on incidental general insurance mediation business, if: the business includes the giving of advice on the terms, conditions or suitability of the policy being proposed; and a) the business to which the general insurance mediation business is incidental: b) is not within a class of FSB, and c) is not business authorized under the BB(J)L, CIF(J)L or the IB(J)L.	£4,599	£0 to £49,999	£737
		£50,000 to £99,999	£1,207
		£100,000 to £499,999	£1,552
		£500,000 to £999,999	£1,962
		£1,000,000 to £2,499,999	£2,355
		£2,500,000 to £4,999,999	£3,103
		£5m+	£3,907
Class S A person who is within Class S meaning: a) Carrying on incidental general insurance mediation business, if: i. the business does not include the giving of advice on the terms, conditions or suitability of the policy being proposed; and ii. the business to which the general insurance mediation business is incidental: iii. is not within a class of FSB, and i. is not business authorized under the BB(J)L, CIF(J)L or the IB(J)L.	£155	N/A	£100

[Return to Index](#)

22 Investment business

Application fee

The fee to accompany an application for registration to carry on Investment business under the FS(J)L shall be the amount specified in column 2 of Table 4 below.

On grant of registration, the annual fee is also payable. The annual fee will be pro-rated at a rate of one twelfth of the annual fee per month from the date of application granting until the next 1 January. The annual fees are set out column 3 of Table 4 below.

Annual fee

A person registered to carry on investment business at any point during the period 1 January to 31 December in the current year, shall pay a fee calculated in accordance with column 3 of Table 4 below.

Notes regarding investment employees:

- a) Investment employees are calculated on the basis of average number of investment employees employed on the relevant dates in the investment business. Full definition of an investment employee is in the [Glossary](#).
- b) Where an investment employee operates across more than one investment business, and the JFSC has been notified of this, the annual fee calculation will take this into account. This may occur where:
 - i. the person liable to pay the fee is a member of an associated group of registered persons and,
 - ii. another member of that group has paid an investment business fee for the same class or classes of investment business.

Table 4:

Classes of investment business	Application fee	Annual fee
Class A, B or C or any combination of these classes	£2,910	£4,716 base fee, plus: £3,303 for each of the first 15 investment employees and £1,713 for each additional investment employee
Class D	£1,452	£4,361 base fee, plus: £1,713 for each of the first 15 investment employees and £859 for each additional investment employee
Class E	£1,452	£1,713 for each fund in respect of which the applicant or registered person carries on investment business on the relevant date.

**Classes of Investment business are defined in Article 1 of the Financial Services (Financial Services Business) (Jersey) Order 2009 (FS(FSB)(J)O)*

Notes:

- a) Investment employees are calculated on the basis of average number of investment employees employed on the relevant dates in the investment business. Full definition in the [glossary](#).

Change of control fee

1	A fee is payable where a registered person applies to cease being, or to merge with another registered person as follows:	
	Class A, B or C or any combination of these classes	£2,910
	Class D and E	£1,452

2	<p>A fee is payable where</p> <p>a) a shareholder controller acquires an interest in a registered person, either through a one-off, or series of transactions, so that the proportion of the share capital or voting rights held by the person in the registered person reaches 25% or more, or</p> <p>b) the registered person becomes the subsidiary of a shareholder controller described in a).</p> <p>Class A, B or C or any combination of these classes</p> <p>Class D and E</p>	<p>£1,452</p> <p>£727</p>
3	An additional fee is payable for registered persons subject to heightened supervision or enforcement, for a change of control under either 1 or 2 above	£1,363

Alteration fee

Note: A fee payable for any alteration shall not be payable where a change of control fee is also payable

<p>A fee shall be paid by a registered person who applies for an alteration so as to reflect all or any of the following:</p> <p>a) a change of the name of the registered person;</p> <p>b) the addition, alteration or removal of each licence condition pursuant to an application from the registered person; or</p> <p>c) the removal or addition of each class of licence pursuant to an application from the registered person.</p>	£542
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[Return to Index](#)

23 Qualified segregated managed accounts

Relief from QSMA fees for certain operators

Relief is available where an operator is registered to carry on Class B investment business (within the meaning given in Article 2(2)(b) of the FS(J)L) and has paid the JFSC the fee or fees due in respect of such registration.

For each complete month within a charging period the fee due from or paid by the operator in respect of that charging period shall be reduced by:

- a) **£555** if the charging period is an initial charging period;
- b) 1/12th, if the charging period is a subsequent charging period

Initial fee

<p>When an operator first notifies the JFSC of its intention to place reliance upon the exemption conferred by Article 3(1) of the QSMA Order it shall pay:</p> <p>Note:</p> <p>If the date on which reliance is first placed by an operator on Article 3(1) of the QSMA Order is other than 1 January, the fee payable by that operator in respect of the initial charging period shall be pro-rated at a rate of one twelfth per month from the date of reliance to the next 1 January.</p>	£6,693
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Annual fee

A fee is payable by an operator who, is placing reliance upon Article 3(1) of the QSMA Order in respect of the subsequent charging period which commences on that 1 January:	
1 QSMA	£6,693
2-4 QSMA's	£8,866
5-9 QSMA's	£10,817
10-19 QSMA's	£13,799
20-49 QSMA's	£17,721
50-99 QSMA's	£23,628
100-149 QSMA's	£34,433
150-199 QSMA's	£47,221
200 or more QSMA's	£62,958

[Return to Index](#)

24 Funds and fund services business

Recognized funds

Application fee

The fee to accompany an application to be a functionary of a recognized fund shall be: Plus: on grant of the permit, the annual fee is also payable. The annual fee will be pro-rated at a rate of one twelfth of the annual fee per month from the date of granting until the next 1 January. The annual fees are set out in Table 5 below.	£3,812
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New pool of assets

A permit holder that is either a company issuing units or the trustee of a unit trust shall pay, at the time of application, a fee in respect of each new pool of assets to be added to a CIF.	£1,713
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Transfers of certain functions to cells

An application by a permit holder that is a company (but not a cell company, incorporated cell company, protected cell company or a cell), for a permit to be varied in relation to the company becoming a cell company, incorporated cell company, protected cell company or a cell, shall be accompanied by a fee: Note: If a permit holder is liable to pay this fee, no further fee shall be payable on the grant of a first permit or in the event that one or more pools of assets are added concurrently.	£4,477
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Annual fee

A permit holder shall pay a fee in respect of the aggregate of the number of pools of assets in relation to which the person holds one or more permits on 1 January each year. The annual fee is calculated in accordance with Table 5 below

Table 5

0 – 1 pools of assets:	£12,090
2 – 4 pools of assets:	£13,560
5 – 9 pools of assets:	£15,001
10 – 19 pools of assets:	£18,047
20 or more pools of assets:	£21,046

Notes: The total of the fees payable in respect of the incorporated cells of an incorporated cell company and, as the case requires, that company, that apply to become or are permit holders under Article 7 of the CIF(J)L shall be the same as the total amount that would be payable by a protected cell company with the same number of cells that applies to become or is a permit holder under Article 7 of the CIF(J)L.

Certified Funds

Application fee

Application for certificate (Article 8A(2)(e) of the CIF(J)L) in relation to a CIF; plus A fee in respect of each FSB in relation to the CIF	£3,812 £3,812
Where two or more persons apply, at the same time, for certificates in relation to a CIF in respect of which no other person currently holds a certificate, fees are payable of: 1 applicant More than one applicant	 £3812 £7,624
A person who applies for a certificate in relation to a CIF shall pay a fee where: a) at least one other person already holds a certificate in relation to the CIF or b) the certificate applied for would replace a certificate granted to another person in relation to the CIF.	 £3,812

Annual fee

An annual fee is payable for certificate holders on 1 January. This fee is the lesser of:

- The sum of the annual amounts for each CIF in relation to which the person is a certificate holder on 1 January in that year; or
- £156,797

Notes:

- If the date of the grant of a first certificate in respect of which a fee is payable is other than 1 January, the fee payable under this section shall be pro-rated at a rate of one twelfth of the annual fee per month from the date of application granting until the next 1 January.
- Where;**

- i) certificates are granted in respect of one or more cells of an incorporated cell company and, as the case requires, in respect of that company; and
- ii) the JFSC is satisfied that the structure of the company and the cells of the company is equivalent to that of an umbrella fund,

the total of the fees determined in respect of the cells and, as the case requires, the company, shall be the same as the total amount that would be determined in accordance with those paragraphs in the case of the grant of a certificate in relation to a protected cell company with the same number of cells.

Table 6

0-1 pool of assets where the certificate holder is a company issuing units or a trustee of a unit trust, or,	£6,294
0-1 pool of assets in any other case:	£2,499
2 – 4 pools of assets:	£8,080
5 – 9 pools of assets:	£10,427
10 – 19 pools of assets:	£13,903
20-49 pools of assets:	£17,372
50 – 99 pools of assets:	£24,276
100 – 149 pools of assets:	£34,681
150 – 199 pools of assets:	£46,191
200 or more pools of assets:	£61,927

Fee for alteration of certificate

a) a certificate holder who applies for a certificate in relation to a CIF to be altered so as to add one or more pools of assets to the pools of assets specified in the certificate shall pay a fee for each pool of assets so added.	£1,713
b) A fee shall be paid by a certificate holder in relation to a CIF that is a company (but not a cell company, incorporated cell company, protected cell company or a cell) who applies for the certificate in relation to the CIF to be altered so as to allow the company to become a cell company, incorporated cell company, protected cell company or cell.	£4,477
<p>Note: A certificate holder who applies, at the same time, for a certificate to be altered as described in a) and b) above shall only be liable to pay the fee due under b).</p> <p>a) A fee shall be paid by a certificate holder who applies for a certificate in relation to a CIF to be altered so as to reflect all or any of the following:</p> <ul style="list-style-type: none"> i) a change of the name of the CIF or of a pool of assets of the CIF ii) a change of the name of the certificate holder on a fund certificate iii) the removal of a pool of assets (or multiple pools of assets) from a CIF. iv) the addition, alteration or removal of conditions pursuant to the application of the certificate holder 	£555
<p>Notes:</p> <ul style="list-style-type: none"> i. Fees payable under this section must be paid at the time the application is made. ii. A certificate holder who pays a fee for the alteration of a certificate is not also liable to pay an application fee or, upon the issue of the altered certificate, a fee for the grant of a certificate. 	

Fees for the increase in fund service providers

Where the number of fund service providers in relation to a CIF is increased from the number of such fund service providers that were taken into account in calculating the fee for application of a certificate, a fee shall be paid by the certificate holder in respect of each fund service provider so added.	£3,812
Notes: <ul style="list-style-type: none"> i. Where there is more than one certificate holder in relation to a CIF, the certificate holders shall be jointly and severally liable to pay the fee that would be payable by a single certificate holder ii. The fee payable under this section must be paid at the time the number of fund service providers in relation to the CIF is increased 	

Jersey private funds and other CoBO fund structures

Application fee

A fee shall be payable in respect of an application to the JFSC's authorisation team for the issue of an initial CoBO consent for:	
a) JPF's only	£1,895
b) other CoBO fund structures (excluding legacy private funds)	£703

Annual fee

A fee shall be paid in respect of any JPF on 1 January in each relevant year for so long as the CoBO consent remains in force.	£1,512
Note: The annual fee payable for JPFs with consent issued in-year will be pro-rated at a rate of one twelfth of the amount per month from the date of the issue of consent until the next 1 January.	

Amendment fee

A fee is payable in respect of any application for the issue of an amended CoBO consent	£703
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AIF and AIFSB

Application fees

Note: For the avoidance of doubt:

- a) an AIF which is a Certified fund or a Recognized fund is not required to pay an application fee under this notice.
- b) a person is not required to pay an application fee under this notice where the person is:
 - i) registered to carry on any one or more classes of fund services business under Article 2(10) of the FS(J)L; or
 - ii) a Recognized fund functionary; and
 - iii) where the classes or functions of that person include the same classes or functions as the AIF services business.

<p>A fee is payable in respect of:</p> <ul style="list-style-type: none"> › any AIF registered in Jersey; or › any AIF which is a Jersey trust that is a unit trust. <p>Any AIFSB in respect of applications for registration under Article 2(11) of the FS(J)L to carry on Class ZL (Manager of an AIF) AIF services business.</p>	£1,100
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Annual fee

<p>A fee shall be paid in respect of any AIF or AIFSB on 1 January in each relevant year for so long as the registration remains in force.</p> <p>Note: The annual fee payable for AIF's and AIFSB's with consent issued in-year will be pro-rated at a rate of one twelfth of the amount per month from the date of the issue of consent until the next 1 January.</p>	£1,100
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Fund service business

Application fee

<p>The fee to accompany an application for registration as a funds services provider under the Financial Services (Jersey) Law 1998 shall be:</p> <p>On grant of registration, the annual fee is also payable. The annual fee will be pro-rated at a rate of one twelfth of the annual fee per month from the date of application granting until the next 1 January. The annual fees are set out in Table 7 below.</p>	£4,721
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Annual fee

The fee payable by a registered person who on 1 January acts only for one or more unregulated funds, shall pay a fee of **£7,845**

The annual fee payable by a registered person who on 1 January acts for one or more regulated funds is determined in respect of the number of pools of assets (other than any pool of assets that is an unregulated fund) in relation to which the person is registered as a fund services provider. These fees are shown in column 2 of Table 7 below.

Table 7

0-1 Pools of assets	£7,845
2-4 Pools of assets	£10,435
5-9 Pools of assets	£12,778
10-19 Pools of assets	£16,251
20-49 Pools of assets	£20,845
50-99 Pools of assets	£28,106
100-149 Pools of assets	£40,551
150-199 Pools of assets	£55,528

200 or more Pools of assets	£74,130
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Amendment fee

<p>A fee shall be payable for an alteration so as to reflect all or any of the following:</p> <ul style="list-style-type: none"> a) A change of name of the registered person b) The addition, alteration or removal of each licence condition pursuant to an application from the registered person; or c) The addition or removal of each class of license pursuant to an application from the registered person. 	£555
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[Return to Index](#)

25 Non-domiciled structures and unit trusts (non-fund)

Application fee

A fee shall be payable in respect of any application to the JFSC's Central Authorisations team for the issue of a CoBO consent, where that required consent does not relate to Jersey Private Funds (JPF's).	£703
<p>A fee shall be payable for the issue of an initial CoBO consent by the Jersey Companies Registry, in respect of;</p> <ul style="list-style-type: none"> a) any Jersey Unit Trust (non-fund) pursuant to (Article 9(1)(a) and/or 9(1)(b) of CoBO, or b) any Non-Domiciled Structure (non-fund) pursuant to (Articles 1, 3, 9(1)(a), 9(1)(b), 10(1)(a), 10(1)(b), 11(1)(a) and/or 11(1)(b) of CoBO. 	£582

Amendment fee

A fee shall be payable in respect of any application for the issue of an amended CoBO consent.	£294
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[Return to Index](#)

26 Trust company business

Application fee

The fee to accompany an application for registration to carry on trust company business shall be the amount calculated in column 2 of Table 8 below.

On grant of registration, the annual fee is also payable. The relevant annual fee will be pro-rated at a rate of one twelfth of the annual fee per month from the date of application granting until the next 1 January. The annual fees are set out in column 3 of Table 8 below.

Annual fees

A person registered to carry on trust company business on 1 January, shall pay an annual fee of an amount calculated in accordance with the fees set out in column 3 of Table 8 below.

Table 8

Classes of trust company business of registered person	Application fee	Annual fee
<p>Any class or combination of classes (not including class O or natural persons carrying on a single class of trust company business) for:</p> <p><i>a non-affiliated person</i></p>	£2,294	<p>£3,257; plus £1,318 multiplied by the average number of classes of trust company business undertaken by the non-affiliated person on the relevant dates; plus</p> <p>a sum calculated on the basis of a count of the average number of trust company business employees employed on the relevant dates in the trust company business of the non-affiliated person; and at the rate of</p> <p>£693 for each of the first 10 employees in that count</p> <p>£344 for each of the next 10 employees in that count</p> <p>£277 for each of the next 30 employees in that count</p> <p>£244 for each of the next 50 employees in that count</p> <p>£166 for each of the remainder of the employees in that count.</p>
<p><i>an affiliation leader</i></p> <p><i>a participating member of an affiliation</i></p>	<p>£2,294</p> <p>£294</p>	<p>£3,257 for the affiliation leader;</p> <p>plus in respect of each member of the affiliation (that is, the affiliation leader and every participating member) – the sum of £1,318 multiplied by the average number of classes of trust company business undertaken by the member;</p> <p>plus a sum calculated on the basis of a count of the average number of trust company business employees employed on the relevant dates in the trust company business of the affiliation and at the rate of –</p> <p>£693 for each of the first 10 employees in that count</p> <p>£344 for each of the next 10 employees in that count</p> <p>£277 for each of the next 30 employees in that count</p> <p>£244 for each of the next 50 employees in that count</p> <p>£166 for each of the remainder of the employees in that count.</p>
Class O		

a) a non-affiliated person	£1,152	£2,605
b) an affiliation leader	£1,152	£2,605
c) a participating member of an affiliation	£233	plus £1,036 for each participating member.
Natural persons (carrying on a single class of trust company business)	£1,053	£1,318

Calculation of number of relevant trust company business employees

in respect of a registered person, means –

- a person employed, either under a contract of service or a contract for services, by the registered person to assist in the provision of trust company business (other than solely to provide filing, secretarial, information technology support or any similar general support service); and
- if, on the relevant date there exists an agreement for the provision to the registered person of the services of such persons by another person not trading in Jersey, shall be taken to include the number of such persons as the registered person estimates would be required to be employed full time to undertake the work undertaken by the persons whose services are to be provided.

With respect to the above:

- employees who do not have anything to do with trust company business (i.e. in a multi-licensed firm or an entity which also carries out unregulated business) may be excluded;
- employees who are solely employed to carry out activities for the trust company itself who would never deal with clients/client matters (for example, the firm's own HR or IT support staff) may be excluded;
- genuine 'facilities'-type staff who might deal with client matters but in a more 'generic' way (for example, receptionists) may be excluded;
- the mention of 'secretarial' staff as an exemption does not include those carrying out client company secretarial work; and
- compliance staff who work on trust company business issues are trust company business employees

Note:

- When working out the annual fee for a managed trust company, you should not count any employees who are already included in the registration of the trust company that manages it.
- In calculating for annual fee purposes, the number of trust company business employees of a registered person on the relevant date any trust company business employee employed for 25 hours or less during the week in which the relevant date occurs shall be taken into account on a 50% headcount basis (with the total number of trust company business employees being rounded up to the next full number where necessary).

Working examples:

- Non-Affiliated person registered for 4 classes of Trust Company Business, with 15 relevant employees: £3,257 + (£1,318 x 4 (for each class of TCB business)) + (10 x £693 (for first 10 employees)) + (5 x £344 (for the remaining 5 employees)) = £17,179
- Affiliation leader with 3 participating affiliate members (2 classes of TCB each and each having 9, 12 and 101 employees respectively).
£3,257 + £10,544 (4 (affiliate lead and 3 affiliates) x (£1,318 x 2 classes of TCB each)) + £6,237 (9 employees for affiliate 1) + £7,618 (12 employees for affiliate 2) + £31,046 (101 employees for affiliate 3) = £58,702

Change of control fee

<p>1. A fee is payable where a registered person applies to become, to cease being, or to merge with an Affiliation Leader or Participating Member; or</p>	<p>Any class or combination of classes (not including class O or natural persons carrying on a single class of trust company business)</p> <p>a) a non-affiliated person b) an affiliation leader c) a participating member of an affiliation</p> <p>Class O</p> <p>a) a non-affiliated person b) an affiliation leader c) for each participating member of an affiliation</p> <p>Natural persons (carrying on a single class of trust company business)</p>	<p>£2,294 £2,294 £294</p> <p>£1,152 £1,152 £1,036</p> <p>£1,053</p>
<p>2. A fee is payable where a shareholder controller acquires an interest in a registered person, either through a one-off, or series of transactions, so that the proportion of the share capital or voting rights held by the person in the registered person reaches or exceeds 25% or more, or so that the registered person becomes the subsidiary of such a shareholder controller</p>	<p>Any class or combination of classes including Class O)</p> <p>a) a non-affiliated person b) an affiliation leader c) a participating member of an affiliation</p>	<p>£576 £576 £517</p>
<p>An additional fee is payable by a registered person subject to heightened supervision or enforcement if either 1. or 2. occurs</p>	<p>All classes or combination of classes including Class O and Natural persons</p>	<p>£1,279</p>

Alteration fee

Note: A fee payable for the alterations noted below, shall not be payable where a fee is also payable for a change of control.

<p>A fee shall be paid by a registered person who applies for an alteration so as to reflect all or any of the following:</p> <p>a) a change of the name of the registered person; b) the addition, alteration or removal of each licence condition pursuant to an application from the registered person; or c) the addition or removal of each class of licence pursuant to an application from the registered person.</p>	<p>£510</p>
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[Return to Index](#)

27 Accountants and lawyers (Schedule 2 business)

Application fee

A fee shall be payable in respect of an application by a person intending to carry on business as either a firm of accountants or a firm of lawyers:	
As a sole trader	£227
All other firms	£610

Annual fee

A person registered on 1 January shall pay an annual fee of an amount calculated in accordance with the fees set out below.

Sole trader	£555
All other firms	£2,361 Plus: £260 multiplied by an average of the number of relevant employees (calculated in accordance with this notice) on each of the relevant dates. The total annual fee is capped at £51,157

Calculation of number of relevant employees

Relevant employee means an individual who:

- (a) works under a contract of employment or any other contract of service
- (b) practises alone or with others under the terms of a partnership agreement or
- (c) is otherwise engaged within the business of a firm of accountants or lawyers in all cases where:
 - (i) the individual undertakes to do or perform, directly or indirectly, any work or service within a firm of accountants or lawyers, whether or not engaged directly by the firm of accountants or lawyers or through another entity forming part of the group of entities of which the firm of accountants or lawyers is a part, and;
 - (ii) the firm of accountants or lawyers is not by virtue of the contract a client or customer of the individual, and “relevant employee” shall be construed accordingly

For clarity **relevant employee includes**, but is not limited, to:

- a) a partner practicing law or accountancy whether alone or with others;
- b) an individual classified as self-employed for tax or social security purposes but in all other respects meets the definition of relevant employee;
- c) an individual based or working outside of Jersey but engaged within the Jersey business of the firm of accountants or lawyers; and
- d) an individual engaged by a firm of accountants or lawyers which is a Jersey entity wherever in the world that individual works or is based and whether or not that individual is engaged in the Jersey business of that firm of accountants or lawyers.

For the avoidance of doubt, relevant employee **does not include** an individual engaged by a firm of accountants or lawyers to provide services that are not directly related to the regulated activity (such as IT, HR, Reception).

For individuals with fixed term contracts that do not span the full calendar year, the hours worked should be annualised and the bandings applied when calculating the number of relevant employees.

The following bandings should be applied when calculating the number of total relevant employees:

i.	up to and including 9 hours per week	0.25 of a person
ii.	over 9 hours and up to and including 18 hours per week	0.50 of a person
iii.	over 18 hours and up to and including 27 hours per week	0.75 of a person
iv.	over 27 hours per week	1 person

The calculation of the number of relevant employees should be undertaken as at the relevant date based upon the relevant employee's engagement over the preceding 12 months. If, on the relevant date, there exists a post that is vacant but would normally be occupied by an individual who meets the definition of a relevant employee, then the calculation should include that position.

Working examples:

- fixed term contract. An individual who has a fixed term contract and is contracted to work full-time (35 hours per week) for four months would equate to:
 $35 \text{ hours} \times 4 \text{ months} \div 12 \text{ months} = 11.67 \text{ hours per week}$
The individual would therefore be equivalent to 0.5 of a person in the calculation of the number of relevant employees.
- part time working. An individual who is employed part-time for the whole year at 25 hours per week would represent 0.75 of a person in the calculation of the number of relevant employees.
- part time working + fixed term contract. An individual who is employed part-time on a fixed contract (20 hours per week for 6 months) would equate to:
 $20 \text{ hours} \times 6 \text{ months} \div 12 \text{ months} = 10 \text{ hours per week}$
The individual would therefore be equivalent to 0.5 of a person in the calculation of the number of relevant employees NOT 0.75 of a person.

Amendment fee

A fee shall be paid by a person who applies for an alteration so as to reflect all or any of the following:	
<ol style="list-style-type: none"> A change of the name of the firm of accountants or firm of lawyers; or The addition, alteration or removal of conditions pursuant to an application from the firm of accountants or firm of lawyers. 	
Where the person is a sole trader	£227
For any other firm of accountants or firm of lawyers	£610

[Return to Index](#)

28 Schedule 2 businesses, except firms of accountants and firms of lawyers

Application fee

The fee to accompany an application for registration to carry on a schedule 2 business that is not a firm of accountants or a firm of lawyers shall be the amount specified in Table 9 below.

Table 9

Schedule 2 business	Direct Applications		Applications via an AMLSP	
	Application fee	Application fee – sole trader	Application fee	Application fee – sole trader
DNFBP, VASPs and Financial Institutions, except for AIFs, and JPFs	£555	£205	£332	£122
AIFs and JPFs	£0	£0	£0	£0
<p>For a Schedule 2 business that is an Incorporated cell company/protected cell company, Security Issuer platform/scheme that meets the following criteria;</p> <ul style="list-style-type: none"> › with no employees that is not risk spreading and nor are any of the cells. › has the commonalities of a scheme, each cell having the: <ul style="list-style-type: none"> › same promoter/sponsor › same beneficial owners › majority of the same directors › same corporate services provider (administrator) › same AMLSP who is their corporate services provider or an AMLSP in the same corporate group › majority of other service providers are the same paying agent, calculation agent, broker and custodian (which may be services provided by the common sponsor/promoter). 				£209

Annual fee

A person registered on 1 January, shall pay a fee calculated in accordance with Table 10 below.

Table 10

Schedule 2 business	Direct registration		Registration via an AMLSP	
	POCL(SB) registered persons Fee	POCL(SB) registered persons fee – sole trader	POCL(SB) registered persons fee	POCL(SB) registered persons fee – sole trader
Financial Institutions, DNFBPs, VASPs, except for AIFs, JPFs and natural person directors.	£1,175	£555	£665	£314
AIFs JPFs and natural person directors	£0	£0	£0	£0
The annual fee payable for Incorporated Cell Company/Protected Cell Company Security Issuer Platforms/Schemes that meet the criteria noted in the application fees.	Payable per cell 1 st cell company, £665 Plus 2 nd to 15 th cell company £443 Plus 16 th to 50 th cell company £332 Plus for additional cell companies £221			

Schedule 2 business	Direct registration		Registration via an AMLSP	
	POCL(SB) registered persons Fee	POCL(SB) registered persons fee – sole trader	POCL(SB) registered persons fee	POCL(SB) registered persons fee – sole trader
	Fees are capped at:			£19,926

Two worked examples for Incorporated Cell Company/Protected Cell Company Security Platform/Schemes:

1. An Incorporated Cell Company/Protected Cell Company Security Platform/Scheme has 75 cell companies:

	Total
1 st cell charged at £665	£ 665
2 nd to 15 th cell charged at £443 each	£ 6,202 (14 x £443)
16 th to 50 th cell charged at £332 each	£11,288 (34 x £332)
51 st to 75 th cell charged at £221 each	<u>£ 5,746 (26 x £221)</u>
Total	£23,901 (however fees capped at £19,926)

2. An Incorporated Cell Company/Protected Cell Company Security Platform/Scheme has 25 cell companies:

	Total
1 st cell charged at £665	£ 665
2 nd to 15 th cell charged at £443 each	£ 6,202 (14 x £443)
16 th to 25 th cell charged at £332 each	<u>£3,652 (11 x £332)</u>
Total	£10,519

Amendment fees

A fee is payable when applying for an alteration so as to reflect all or any of the following:

- a change of the name of the POCL(SB) registered person; or
- the addition, alteration or removal of conditions to its registration under the POCL(SB).

Schedule 2 business	Direct Applications		Applications via an AMLSP	
	Amendment Fee	Amendment Fee - Sole trader	Amendment Fee	Amendment Fee - Sole trader
Financial Institutions, DNFBPs and VASPs	£555	£205	£332	£122
AIFs JPFs and natural person directors	£0	£0	£0	£0

[Return to Index](#)

29 Recognized auditors

Application fee

The fee to accompany an application for registration as a recognized auditor	£1,405
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Annual fee

An annual fee shall be paid by a recognised auditor each 1 June. The due date for payment is the date specified within an invoice for fees issued by the JFSC.	£1,055
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Designation of a responsible individual

<p>The fee to accompany a notification by a recognised auditor to the JFSC of the designation of a responsible individual.</p> <p>Note: For the avoidance of doubt, this fee does not apply in respect of the designation of a responsible individual notified to the JFSC as part of an application for registration as recognised auditor</p>	£120
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[Return to Index](#)

30 Late fees

Late payment of fees

If the JFSC does not receive a fee due by the due date an additional late payment fee of **5%** of the unpaid principal amount will be applied on the day after that date, and on the first day of each calendar month after that.

Late submission of information for fees calculation

Where applicable, if a firm does not supply the required information to calculate its annual fee by the due date stated on the form, an administration fee of **£200** will be charged the following day, and on the 1st day of each calendar month after that while the information is still outstanding. This is in addition to the late payment fee which will be calculated once the information has been submitted.

Late filing fees

If a person fails to file or deliver any document, required notification, or information (other than required information to calculate the annual fee), to the JFSC under the provisions of the relevant laws or under the provisions of any Order issued in accordance with the relevant laws on or before the date that the submission becomes due, that person shall be liable to pay a fee of £200 on the day after the submission falls due and an additional £200 on the first day of each calendar month after that. This shall apply while the submission remains unfiled or undelivered unless the person has given the JFSC prior written notice of the reasons for the late filing or delivery of the document and the JFSC has agreed in writing that the filing may be late. Any such later agreed date shall become the due date for the purposes of the calculation and the payment of late filing fees.

[Return to Index](#)

Part III - References

31 Glossary / interpretation

In the fee notice, unless the context otherwise requires, the following terms¹ apply:

Advanced approaches	adoption of advanced approaches to credit risk as defined at section 5 of the Code of Practice for deposit-taking business, issued in accordance with Article 19A of the Banking Business (Jersey) Law 1991
Affiliation	in respect of a registered person or an applicant for registration, means a group of persons carrying on or intending to carry on trust company business the members of which have agreed that one member will be the affiliation leader
Affiliation leader	in respect of an affiliation, means the member of the affiliation which has agreed to be the prime source of contact between the JFSC and the members of the affiliation with respect to compliance with the JFSC's prudential rules and conduct of business regulation
AIF	Alternative Investment Fund with the meaning of the Alternative Investment Funds (Jersey) Regulation 2012
AIFSB	Alternative investment fund service business.
AMLSP	Anti-Money Laundering Service Provider
Annual fee period	period between 1 January 2026 and 31 December 2026 in respect of which an annual fee is payable
Average	<p>a) Investment business and trust company business - in respect of the calculation of the average number of employees in an investment business, or trust company business, on the relevant date(s) means the arithmetic mean of each number rounded to the nearest whole number; or</p> <p>b) Firms of accountants and Lawyers (Schedule 2 business) - in respect of the average number of employees on the relevant dates employed by a firm of accountants or lawyers means the arithmetic mean of each number rounded to the nearest 0.25 of a person</p>
BB(J)L	Banking Business (Jersey) Law 1991
BB(J)L registered person	a person registered to conduct deposit-taking business under the BB(J)L
Beneficial owner	has the same meaning as assigned to it by the FS(D&PI) Law
BN(J)L	Business Names (Jersey) Law 1956

¹ Where reference is made to legislation this is always to the version of the legislation in force at the time this Fees Notice becomes effective.

Brokerage income	means: a registered person who carries on regulated business activities in Jersey, from within Jersey or outside of Jersey, the net retained brokerage or income arising within or outside of Jersey.
Business continuity	the continuing in Jersey of business operations that are normally carried on in a place outside Jersey, where those operations are for the time being disrupted in that other place because of any accident, disaster, epidemic, civil unrest or occurrence of a similar nature
Cell	has the same meanings as assigned to it by the C(J)L
Cell company	has the same meanings as assigned to it by the C(J)L
Certificate holder	a company, trustee, general partner or limited liability partnership to whom a certificate has been granted under Article 8B of the CIF(J)L in respect of a certified fund
Certified fund	an unclassified CIF in respect of which a certificate that is in force has been granted by the JFSC under Article 8B of the CIF(J)L
CGPO	Companies (General Provisions) (Jersey) Order 2002
Change Demand Notice	written demand described in Articles 75 and 76 of the SI(J)L
Charging period	includes both an initial charging period and a subsequent charging period
CIF	Collective Investment Fund which has the same meaning as in the Collective Investment Funds (Jersey) Law 1988
CIF(J)L	Collective Investment Funds (Jersey) Law 1988
C(J)L	Companies (Jersey) Law 1991
CoBO	Control of Borrowing (Jersey) Order 1958
Commission Law	Financial Services Commission (Jersey) Law 1998
Continuance	the process by which a company changes its nationality or place of incorporation. It is also commonly referred to as a migration or redomiciliation
Continuance Regulations	(Foundations) Foundations (Continuance) (Jersey) Regulations 2009; or (Companies) Companies (Continuance) (Jersey) Regulations 2001
Contract of employment, contract of service or partnership agreement	means an agreement between two or more parties whether express or implied and (if it is express) whether oral or in writing

Defined person	has the meaning provided in Article 9(4) of the FS(D&PI) Law
Director	a natural person that falls within scope of paragraph 23(2) of Part 3 of Schedule 2 to the POCL, and who is required to hold a registration under the POCL(SB)
DNFBP	designated non-financial businesses and professions. Refers to activities/operations specified in Part 3 of Schedule 2 to the POCL
DSP	a designated service provider required to be appointed by a JPF
Due date	<p>(Payment of fees)</p> <p>due date for payment of any fee specified within this Notice of Fees or otherwise the due date for payment specified within an invoice for fees issued by the JFSC</p> <p>(Delivery of information for fee calculation)</p> <p>the date stated on the form</p>
Financial Institution	Refers to activities/operations specific in Part 2 of Schedule 2 to the POCL
Financing Change Statement	data required or authorised under the SI(J)L to be entered in the Security Interests Register in respect of any transfer, assignment, subordination, discharge, amendment or other action or matter in respect of a security interest or of an assignment of receivable, that has already been registered
Financing Statement	data required or authorised under the SI(J)L to be entered in the Security Interest Register to effect the Registration of a security interest or of an assignment of receivable
Firm of accountants	a person or persons (including but not limited to a sole trader) who carry on business alone or with others that falls within the scope of paragraph 22 of Part 3 of Schedule 2 to the POCL, and who are required to hold a registration under the POCL(SB)
Firm of lawyers	a person or persons (including but not limited to a sole trader) who carry on business alone or with others that falls within the scope of paragraph 21 of Part 3 of Schedule 2 to the POCL, and who are required to hold a registration under the POCL(SB)
FSB	Fund services business
FS(D&PI) Law	Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020
FS(J)L	Financial Services (Jersey) Law 1998
Fund services provider	a person who is or would be required to be registered under the Financial Services (Jersey) Law 1998 to carry on fund services business in relation to a CIF that is or would be required to be a certified fund
GIMB	General insurance mediation business has the meaning assigned to it in the FS(J)L

Home supervisor	<p>in relation to a deposit-taking business, and to a person</p> <ul style="list-style-type: none"> a) that carries on deposit-taking business in another country; b) that is the holding company of a subsidiary company that carries on deposit-taking business in another country; or c) that is the holding company of a subsidiary company that in turn is the holding company of a subsidiary company that carries on deposit-taking business in another country, and <p>an authority that</p> <ul style="list-style-type: none"> a) is based in that other country; and b) exercises supervision of the deposit-taking business
IB(J)L	Insurance Business (Jersey) Law 1996
Incorporated cell company	has the same meaning as assigned to it by the C(J)L
Initial charging period	period from (and including) the date on which an operator first placed reliance on Article 3(1) of the QSMA Order to (but excluding) 1 January next following
Investment employee	<p>in respect of a registered person, means:</p> <ul style="list-style-type: none"> a) a person employed on the relevant date either under a contract of service or a contract for services by the registered person as: <ul style="list-style-type: none"> i. a dealer ii. a discretionary investment manager iii. an adviser or iv. a Supervisor and b) a person employed on the relevant date either under a contract for services in any of the categories of work specified in paragraph (a) of this definition by a person who is himself or herself employed on the relevant date either under a contract of service or a contract for services by the registered person, and if, on the relevant date, there exists a post in the service of the registered person that is vacant but would normally be occupied by a person to which paragraph (a) of this definition applies, includes that person
Jersey UT (non-fund)	a Jersey unit trust which is not a CIF
JFSC	Jersey Financial Services Commission
JPF	a Jersey Private Fund which has been issued with a relevant consent, and which is operated in accordance with the JPF Guide
JPF Guide	Jersey Private Fund guide issued by the JFSC
JPF Return	annual compliance return for a JPF required to be provided to the JFSC in each relevant year by the relevant DSP
Limited company	has the meaning assigned to it by the C(J)L
Limited liability company	Limited liability company for the purposes of the LLC(J)L

Limited liability partnership	has the meaning assigned to it by the Limited Liability Partnerships (Jersey) Law 2017
LLC(J)L	Limited Liability Company (Jersey) Law 2018
LP Continuance Regulations	Limited Partnerships (Continuance) (Jersey) Regulations 2020
MSB	Money Service Business with the meaning assigned to it in the FS(J)L
NDS (non-fund)	a non-domiciled structure which is not a CIF
Nominated person	has the meaning assigned to it by the FS(D&PI) Law
Non-affiliated person	in respect of an applicant for registration or a registered person, means a person who is neither an affiliation leader nor a participating member with reference to trust company business.
Operator	a person appointed to undertake relevant activity (as defined in the QSMA Order) in connection to a segregated managed account.
Other CoBO fund structures	Refers to legacy private funds (Very Private funds and Private Placement funds and CoBO Only funds) and Non-domiciled funds. JPF's are excluded in this definition.
Participating member	in respect of an affiliation, means a member of the affiliation who is not the affiliation leader
Permit holder	<p>(Recognized funds)</p> <p>a person to whom a permit has been granted under Article 7 of the CIF(J)L in respect of a recognized fund</p> <p>(Insurance business)</p> <p>a person to whom a permit has been granted under Article 7(1) of the IB(J)L</p>
POCL	Proceeds of Crime (Jersey) Law 1999
POCL(SB)	Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008
POCL(SB) registered person	<p>a person or persons (including but not limited to a sole trader):</p> <p>a) who carries on business alone or with others that falls within the scope of Schedule 2 to the POCL, EXCEPT business that is defined in paragraphs 21 and 22 (lawyers and accountants) of Part 3 of Schedule 2; and</p> <p>b) who is required to hold a registration under the POCL(SB)</p>
Pool of assets	refers to each of the separate and distinct parts of a CIF, the rights of which are restricted to an identifiable class of participants
Protected cell company	has the same meanings as assigned to it by the C(J)L
Qualified member	has the same meaning as assigned to it by the Foundations (Jersey) Law 2009

QSMA Order	Financial Services (Investment Business (Qualifying Segregated Managed Accounts – Exemption)) (Jersey) Order 2014
Recognized entity	has the same meaning assigned to it by the Foundations (Continuance) (Jersey) Regulations 2009
Recognized fund	a CIF in respect of which there is a recognized fund certificate granted under the Collective Investment Funds (Recognized Funds) (General Provisions) (Jersey) Order 1988 or the Collective Investment Funds (Recognized Funds) (Rules) (Jersey) Order 2003
Recognized fund functionary	a person who holds a permit as a functionary of a Recognized fund under the CIF(J)L
Recognized auditor	a person whose name is entered on the register of Recognised Auditors maintained by the JFSC pursuant to Article 110 of the C(J)L
Registered person	a person registered under the FS(J)L to carry on financial service business.
Registrar	as referred to in: Article 32(1) of the Separate Limited Partnership (Jersey) Law 2011 Article 27 of the Limited Liability Partnerships (Jersey) Law 2017 Article 25(1) of the Incorporated Limited Partnerships (Jersey) Law 2011 Article 30(1) of the Limited Partnerships (Jersey) Law 1994 Article 1(1) of the Foundations (Jersey) Law 2009 Article 60 of the SI(J)L 2012 Article 196 of the C(J)L1991 Article 2(1) of the Business Names (Jersey) Law 1956
Registry	Jersey Companies Registry
Relevant date(s)	(firms of accountants and firms of lawyers (Schedule 2 business)) - the last working date of each of the five previous years immediately preceding the calendar year to which the fee relates. Where there are fewer than five relevant dates, the averages calculated will be of each relevant date that is available for the calculation until there are sufficient relevant dates to perform the calculation as specified. Investment business and trust company business – in respect of a year of registration of a registered person, means 1 January in that year and each of the preceding four years of registration except for the year the person applied to be registered when it means the date of the application for registration; Where there are fewer than five relevant dates for the purpose of a calculation, the averages calculated will be of each relevant date that is available for the calculation until there are sufficient relevant dates to perform the calculation as specified.
Relevant QSMA	QSMA in respect of which an operator is placing reliance upon the exemption conferred by Article 3(1) of the QSMA Order

Responsible individual	as defined by Article 3(2) of Companies (Audit) (Jersey) Order 2010
Security Interests Register	register maintained under Part 8 of the SI(J)L
Schedule 2 business	has the meaning assigned to it by the POCL(SB)
Significant person	has the meaning assigned to it by the FS(D&PI) Law
SI(J)L	Security Interests (Jersey) Law 2012
SI(J)L Registration	registration of a financing statement in respect of a security interest or assignment of receivables on the Security Interests register
Sole trader	<p>(firms of accountants and firms of lawyers (Schedule 2 business)) an individual who is the sole proprietor of a firm of accountants or a firm of lawyers and who does not practise law or accountancy in association with any other person and who does not engage any relevant employee.</p> <p>(Schedule 2 businesses, except firms of accountants or firms of lawyers.) a person who is the sole proprietor of a registered person and who does not practise Schedule 2 business with any other person and who does not engage any relevant employee.</p>
Strike-off procedures	the process by which an entity is removed from the Companies Register and ceases to legally exist.
Subsequent charging period	charging period (other than an initial charging period) commencing on 1 January and lasting for a period of 12 months
Supervisor	a person who is responsible, either alone or jointly with one or more other persons, for the management, supervision and control of an investment employee who is not a supervisor
Transfer of insurance business	a scheme for the transfer of insurance business as required by Article 27 of and Schedule 2 to the IB(J)L
Umbrella fund	<p>a CIF where:</p> <ul style="list-style-type: none"> a) the contributions of the unit holders and the profits and income out of which payments are to be made to them are pooled; and b) the documents constituting the fund provide that such pooling is to be accomplished separately in relation to separate parts of the property of the fund
Unregulated fund	has the same meaning as in the Collective Investment Funds (Unregulated Funds) (Jersey) Order 2008
Winding Up Regulations	Foundations (Winding Up) (Jersey) Regulations 2009

[Return to Index](#)

32 Applicable laws, regulations and orders

Sector/Entity type	Applicable Law
AIF and AIFSB	Regulations 8(2), 8(3) and 9(13) of the Alternative Investment Funds (Jersey) Regulation 2012 Article 2 of the Alternative Investment Funds (Jersey) Order 2013 Articles 2(11), 8(3) and 9(6) of the Financial Services (Jersey) Law, 1998
Business Names	Articles 17(1)(b), 17(2) and 18 of the Registration of Business Names (Jersey) Law 1956
Collective Investment Funds	Articles 6(1), 7(12), 8A(2)(e) and 8B(13) of the Collective Investment Funds (Jersey) Law 1988
Companies	Articles 3, 7, 11, 12, 14, 16, 17, 45, 61, 64, 67, 83, 99, 100, 108, 127, 135, 145 - 150, 154, 201, 202, 213 of the Companies (Jersey) Law 1991 Article 5(2) of the Companies (General Provisions) (Jersey) Order 2002 Articles 4(3), 7 and 17 of the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 Article 12 of the Control of Borrowing (Jersey) Order 1958
Deposit Taking Business	Articles 9(1) and 48(E) of the Banking Business (Jersey) Law 1991,
Firms of Accountants (Schedule 2)	Schedule 2 to the Proceeds of Crime (Jersey) Law 1999 Articles 20 and 21 of the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008
Firms of Lawyers (Schedule 2)	Schedule 2 to the Proceeds of Crime (Jersey) Law 1999 Articles 20 and 21 of the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008
Foundations	Articles 2(3)(b), 23(3), 38, 40 and 53 of the Foundations (Jersey) Law 2009 Articles 4(3), 7 and 17 of the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 Article 12 of the Control of Borrowing (Jersey) Order 1958 Regulations 6(2)(b), 16(2)(b) and 26(2)(a) of the Foundations (Continuance)(Jersey) Regulations 2009 Regulations 7, 17 and 29 of the Foundations (Mergers) (Jersey) Regulations 2009 Regulations 3(4) and 39 of the Foundations (Winding Up) (Jersey) Regulations 2009

Funds Services Business	Articles 2(10), 8(3) and 9(6) of the Financial Services (Jersey) Law, 1998
General Insurance Mediation Business	Articles 2(7), 8(3) and 9(6) of the Financial Services (Jersey) Law, 1998 Financial Services (General Insurance Mediation Business (Accounts, Audits, Reports and Solvency)) (Jersey) Order 2005 Financial Services (General Insurance Mediation Business (Client Assets)) (Jersey) Order 2005
Incorporated Limited Partnerships	Articles 4, 5, 8, 21, 27 and 29 of the Incorporated Limited Partnerships (Jersey) Law 2011 Articles 4(3), 7 and 17 of the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 Article 12A of the Control of Borrowing (Jersey) Order 1958
Insurance Business	Articles 6(1) and 43D of the Insurance Business (Jersey) Law 1996
Investment Business	Articles 2(2), 8(3) and 9(6) of the Financial Services (Jersey) Law, 1998 Article 1 of the Financial Services (Financial Services Business) (Jersey) Order 2009
Jersey Private Funds	Article 12A of the Control of Borrowing (Jersey) Order 1958
Jersey Unit Trusts	Article 12A of the Control of Borrowing (Jersey) Order 1958
Limited Liability Companies	Articles 4 - 11, 50, 52 and 60(2) of the Limited Liability Companies (Jersey) Law 2018 Articles 4(3), 7 and 17 of the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 Article 12A of the Control of Borrowing (Jersey) Order 1958
Limited Liability Partnerships	Articles 18, 19, 28 and 29 of the Limited Liability Partnerships (Jersey) Law 2017 Regulations 4, 5, 6 and 7 of the Limited Liability Partnerships (Dissolution and Winding Up) (Jersey) Regulations 2018 Articles 4(3), 7 and 17 of the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 Article 12A of the Control of Borrowing (Jersey) Order 1958

Limited Partnerships	Articles 4, 5, 8, 23, 30A, 31 and 32 of the Limited Partnerships (Jersey) Law, 1994 Article 12A of the Control of Borrowing (Jersey) Order 1958
Money Service Business	Articles 2(9), 8(3) and 9(6) of the Financial Services (Jersey) Law, 1998
Non Domiciled Structures	Article 12A of the Control of Borrowing (Jersey) Order 1958
Other Schedule 2 business, excluding services provided by firms of accountants or firms of lawyers	Schedule 2 to the Proceeds of Crime (Jersey) Law 1999 Articles 20 and 21 of the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008
Qualified Segregated Managed Accounts	Articles 2(2) and 3(1) of the Financial Services (investment Business (Qualifying Segregated Managed Accounts – Exemption)) (Jersey) Order 2014 Articles 8(3) and 9(6) of the Financial Services (Jersey) Law 1998
Recognized Auditors	Article 3(2) of Companies (Audit) (Jersey) Order 2010 Articles 111(1)(b) and 111(18) of the Companies (Jersey) Law 1991
Security Interests	Article 90 of the Security Interests (Jersey) Law 2012
Separate Limited Partnerships	Articles 4, 5, 8, 23, 25, 33, 34, 35 and 36 of the Separate Limited Partnerships (Jersey) Law 2011 Articles 4(3), 7 and 17 of the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 Article 12A of the Control of Borrowing (Jersey) Order 1958
Trust Company Business	Articles 2(3), 8(3) and 9(6) of the Financial Services (Jersey) Law, 1998
Unit Trusts	Article 12A of the Control of Borrowing (Jersey) Order 1958

[Return to Index](#)