

Guidance on interpretation of ‘in or from within Jersey’ for the purposes of Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008

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If, as a business, you are carrying out an activity or operation listed in Schedule 2, in or from within Jersey, you are required to register with the JFSC. Conducting business* ‘in or from within’ Jersey, may include (but is not limited to) the following:

1. A Non-Jersey entity:

- › The entity is managed and controlled from Jersey, or
- › The entity has a physical presence in Jersey (i.e. office space); or
- › The entity has employees or agents operating in Jersey (operating in this sense means employees or agents are located in Jersey with some degree of permanence and undertaking their financial services business Schedule 2 activities from within Jersey).

- 2. A Non-Jersey individual** who has some degree of permanence in Jersey (permanence in this sense means they have a fixed/service office from which they work when in Jersey, such office being taken in their own name for the purpose of their business activities).
- 3.** For the purposes of ‘in or from within Jersey’, financial services business Schedule 2 activities provided solely from outside Jersey as a result of marketing or soliciting in Jersey or specifically targeting Jersey, is not treated as business carried on ‘in or from within Jersey’.

4. To clarify further:

- › a financial services business Schedule 2 activity which involves the provision of advice is not treated as being carried on ‘in or from within Jersey’ solely as a result of that advice being received in Jersey.
- › a transaction amounting to financial services business Schedule 2 activity by virtue of which an overseas person
 1. deals with a person in Jersey; or
 2. acts as an agent for a person in Jersey; or
 3. carries out discretionary management activities for a person in Jerseyis not treated as being carried on ‘in or from within Jersey’ solely as a result of that person being in Jersey.
- › the provision of financial services business Schedule 2 activity is not treated as being carried on ‘in or from within Jersey’ for these purposes solely as a result of a customer giving effect to a contract from within Jersey.

For guidance on determining whether an activity or operation is being conducted as a business, refer to Section 2 of **the Guidelines on interpretation – Article 36 of the Proceeds of Crime (Jersey) Law 1999** on our [AML/CFT/CPF legislation](#) page.