



Jersey Financial
Services Commission

Reggie The JFSC Chatbot

User Guide 2024

Issued: October 2024

Updated: May 2025

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1 Introduction

Welcome to Reggie the JFSC's regulatory assistant!

As part of our strategic commitment to digital transformation, the JFSC has launched a new AI-powered regulatory chatbot.

Reggie provides a first port of call for users looking for quick and human language answers to regulatory questions. Like other large language models, the tool makes use of generative AI to provide clear and conversational responses to user queries. Reggie is, however, bespoke to the JFSC and only bases its answers on trusted sources, providing a level of reassurance to users.

Users can prompt the tool's output to meet their specific needs, from individuals looking for layperson summaries of regulation, to compliance specialists looking to quickly locate specific source material.

Reggie's document library is currently limited to the documents noted in the Appendix. Any queries relating to other legislation or guidance is currently beyond the scope of Reggie. Additional sources may be added on the conclusion of the beta test, and based on defined success criteria.

Reggie is NOT intended to replace the guidance published by the JFSC but act as a starting point for queries: We expect users to consult the official guidance and Reggie will provide a link to the relevant source material with every query response.

2 User guidance

Following a programme of internal and external testing Reggie is now entering its beta phase, marking an exciting milestone in our development journey. During this beta phase we are eager to gather feedback that will help to inform the future performance and functionality of Reggie.

The AI Regulatory Assistant, Reggie, is intended for professional use only. Reggie should be used with appropriate business standards in mind.

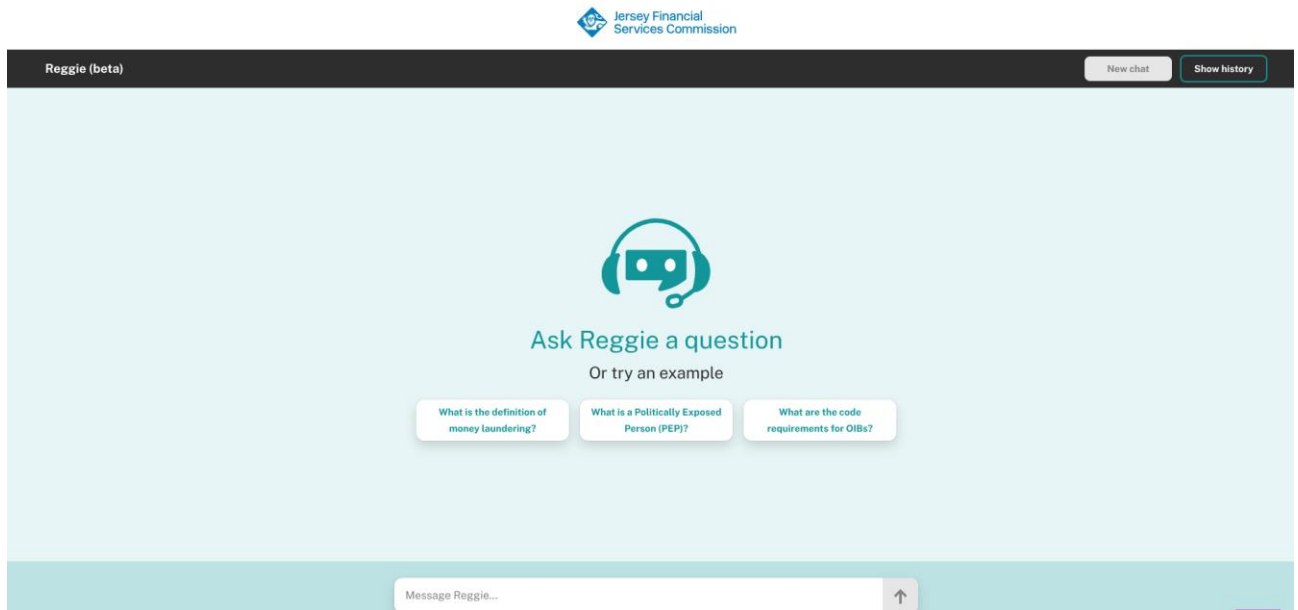
Reggie is designed to respond to regulatory enquiries. Users should not enter any personal or identifiable data into Reggie

3 User journey

Step 1 – Getting there

On the JFSC's homepage click on the link *Reggie – Regulatory Chatbot*.

You will be taken to the main landing page. No login is required.



Step 2 – Terms and Conditions

You will see a disclaimer, stating the following:

Overview

We provide a self-help platform that is powered by AI. The information and guidance this tool creates is to support you in your research of the Jersey Financial Service Commission's financial regulatory regimes (including AML/CFT/CPF). Information generated by the tool (in response to your inputs) is wholly AI generated and also influenced by your inputs. The information the tool provides may therefore not be complete or accurate. We encourage you to check all responses it creates (including by following any links or references provided) and ensure they are accurate. You must ensure you meet any regulatory obligations yourself and must not rely on the information generated by the tool to meet these obligations but seek independent professional or legal advice where appropriate.

Terms and Conditions

These Terms and Conditions (the “**Terms**”) govern your use of [Reggie The JFSC Chatbot] (the “**Chatbot**”), owned and operated by the Jersey Financial Services Commission (“**we**”, or “**us**”). “**User**” or “**you**” means a user of the Chatbot, being an individual or legal entity.

By using the Chatbot, you hereby agree to be bound by these Terms and all applicable laws and/or regulations, which may be in effect from time to time, and you agree that you are responsible and liable for this compliance.

We reserve the right to change these Terms and any other policy applicable to the use of the Chatbot. These changes are effective immediately upon posting. When changes come into effect, the revised Terms shall supersede the previous version of the Terms. By continuing to use the Chatbot after modifications enter into force, the User indicates to agree to be bound by such modifications.

1. Acceptance of the Terms

1.1 By using the Chatbot, you agree to proceed on the basis of these Terms and all applicable laws and regulations.

1.2 If you do not agree to be bound by these Terms and any applicable laws and regulations, you must not use the Chatbot.

2. Description of the Service

2.1 The Chatbot is a GenAI powered self-help system that enables you to enter search terms, questions or other input to support you in your research and identify potentially relevant provisions and principles in the source materials.

2.2 You shall follow the steps given on our website (www.jerseyfsc.org) (the “Website”) on how to use the Chatbot.

2.3 You are fully responsible for the accuracy of the inputs you provide to the Chatbot.

2.4 You can use the Chatbot as many times as you wish unless otherwise restricted by us.

3. Disclaimer and Limitation of Liability

3.1 You acknowledge and agree that the information generated by the Chatbot (in response to your inputs) is wholly AI generated, influenced by your inputs and determined by probabilities rather than an understanding of your questions or the regulatory documents. The information the Chatbot provides may therefore not be complete or accurate.

3.2 The Chatbot is only intended as a self-help tool to help guide you in your research of the regulatory documents and you must verify the information it provides (including by accessing any references the Chatbot may provide to relevant documents) and, where appropriate, get independent professional or legal advice. It should be the start of your research, not the end.

3.3 The information provided by the Chatbot shall not constitute legal advice or definitive regulatory opinion/advice and is not intended to create a statement by us or to be relied on by you. You must ensure you meet any regulatory obligations yourself and must not rely on the information generated by the Chatbot to meet those obligations.

3.4 Under no circumstances shall we, including our licensors, be liable to you, any person or entity whatsoever for any direct, indirect, incidental, consequential or punitive damages or any damages or losses whatsoever. You agree to hold us harmless from any damage, claims and/or controversies that have arisen out of or in connection with your use of or inability to use the Chatbot.

4. Restrictions on use

4.1 You acknowledge and agree that we or our licensors are the owners of all text, graphics, data, formatting, graphs, designs, HTML, look and feel, designs, typefaces, and other content together with any intellectual property rights subsisting in it (collectively “**Proprietary Material**”) available on or generated from time to time through the Website and the Chatbot. You acknowledge and agree that Proprietary Material is protected in all forms, media and technologies now known or hereinafter developed. The Proprietary Material is protected by the domestic and international laws of copyright, patents, and other proprietary rights and laws.

4.2 You must not, whether directly or indirectly:

4.2.1 use the Website and/or Chatbot for any illegal, malicious or other purpose in violation of these terms or applicable laws and regulations;

4.2.2 copy, distribute or resell the information generated by the Chatbot or compile or collect any such information as part of a database or other work;

4.2.3 use Proprietary Material, other than as permitted in these Terms, without our prior written consent.

4.3 The Chatbot is provided “**AS IS**” and may be inaccessible, inoperable or its use restricted or limited in some other way due to equipment malfunctions, periodic maintenance, repairs, or replacements and developments that we undertake from time to time.

4.4 We reserve the right to modify, suspend or terminate the Chatbot at any time for any reason with or without prior notice to you or consent from you.

5 Miscellaneous

5.1 If any provision of these Terms is held to be invalid, non-binding, or unenforceable, the remaining provisions shall remain valid and be enforced. In such event, such invalid provision shall nonetheless be enforced to the fullest extent permitted by applicable law, and you will at least agree to accept a similar effect as the invalid, unenforceable, or non-binding provision, given the contents and purpose of these Terms.

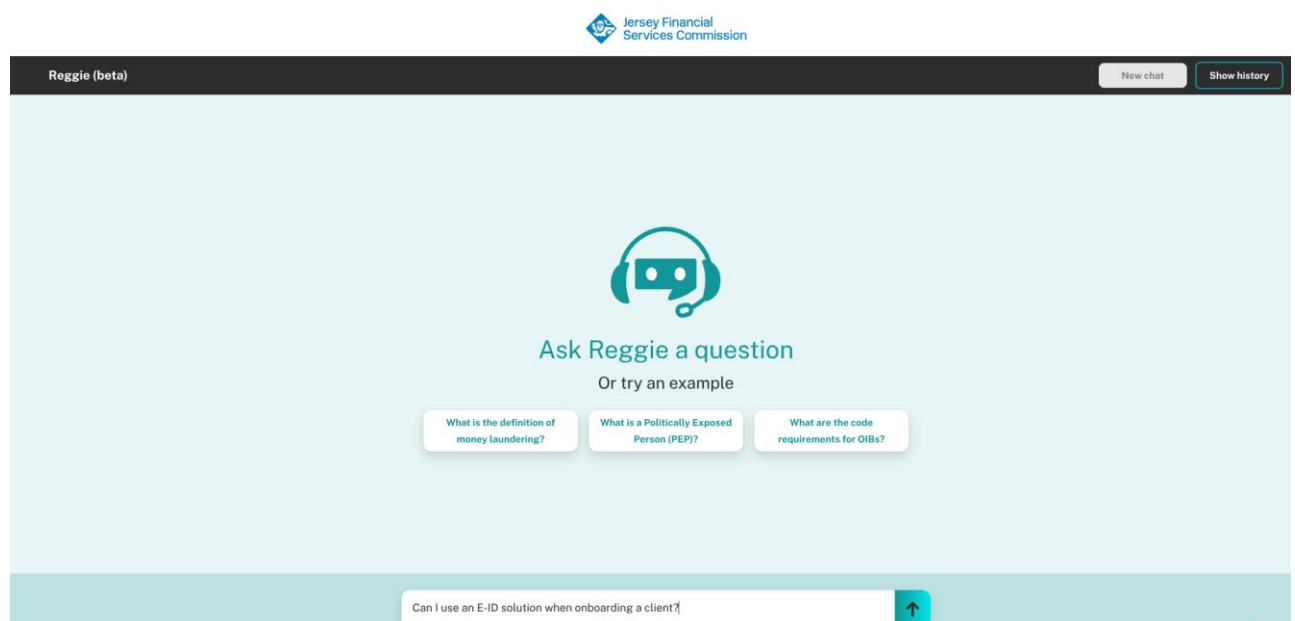
5.2 These Terms shall be governed by and construed in accordance with the laws of Jersey, Channel Islands without regard to conflict of law principles.

5.3 The courts of Jersey, Channel Islands shall settle any dispute arising out of or in connection with these Terms.

Please read the Terms and Conditions, complete the CAPTCHA and confirm your understanding of the Terms.

Step 3 – Starting a Chat

You can click on a pre-determined question above the message field or you can formulate your own question and type into the message field.



Step 4 – Generating a Response

Click return and Reggie will start generating an answer. If the solution is slow to respond or if the response is long and it pauses between paragraphs you will see a black dot at the end of the sentence, highlighting that the response is not complete.

Step 5 - References

When Reggie has finished you will see the response and links to the source material at the end of the response.


Reggie (beta) New chat Show history

3. **Policies and Procedures:** Adequate and effective policies and procedures must be in place to support the use of E-ID applications, including appropriate training for staff ¹.

4. **Independent Data Sources:** It is possible to use independent data sources to verify identity, which can be part of an E-ID solution ².


5. **Documenting the Process:** The board or senior management should clearly document what the E-ID application does and does not do, ensuring a full understanding of its capabilities and limitations ³.


Each E-ID application should be assessed separately on its own merits, and the decision to use one should not imply approval for all E-ID applications ⁴.



Sources:

- 1 [AML-CFT-CPF Handbook - Section-4 - Page 98](#)
- 2 [AML-CFT-CPF Handbook - Section-4 - Page 97](#)
- 3 [AML-CFT-CPF Handbook - Section-4 - Page 96](#)

Message Reggie... 




You can click on these to take you to the original source pdf.

Step 6 – Refining a Response


You can continue to refine your question with supplementary questions and Reggie will remember the entire conversation so far as context.

For example:

In one sentence what is an internal SAR?





An internal Suspicious Activity Report (SAR) is raised by employees of a supervised person when they have knowledge or suspicion, or reasonable grounds for such, that another person is engaged in money laundering or terrorist financing, or that property is related to criminal conduct or terrorism ¹.




Sources:


- 1 [AML-CFT-CPF Handbook - Section-8 - Page 196](#)

Is this answer helpful?  

No, sorry -external?






An external Suspicious Activity Report (SAR) is a report made by the Money Laundering Reporting Officer (MLRO) or Deputy MLRO to the Financial Intelligence Unit (FIU) when there is knowledge or suspicion of money laundering or terrorist financing, following the consideration of an internal SAR ¹.



Sources:

1 [AML-CFT-CPF Handbook - Section-8 - Page 205](#)

Is this answer helpful?   

Notice that with the second question I don't need to write 'What is an external SAR' – Reggie predicts that because I was previously asking about an internal SAR, then when I say 'external', I am referring to an external SAR.

Step 7 - Feedback

You can uptick what you consider to be a good answer and downtick what you consider to be a poor or wrong answer. If you downtick, please leave an explanatory comment. Feedback is important to help the JFSC improve and further develop Reggie.

Reggie (beta)

New chat


Show history

Officials, senior executives or state-owned corporations, or important political party officials.

2. **Foreign PEP:** Entrusted with a prominent public function in a country outside Jersey, similar to the roles mentioned for domestic PEPs.

3. **Prominent Person:** Entrusted with a prominent public function by an international organisation, including roles such as a member of senior management, director, deputy director, or board member.



The definition also extends to immediate family members or close associates of these individuals ¹ ².



Sources:

1 [AML-CFT-CPF Handbook - Glossary - Page 18](#)

2 [AML-CFT-CPF Handbook - Section-7 - Page 167](#)

Is this answer helpful?  

Please provide feedback

Message Reggie...

Step 8 - History

To clear the cache and start a new chat (where Reggie will not remember your previous conversation) you can click on the 'New Chat' button on the top left of the page.

If you want to see your previous chats, click on the 'Show history' button and you will see a list appear on the left of the screen.

To close the history panel, click on 'Hide history'.

4 Data Privacy

Reggie is designed to respond to regulatory enquiries. Users **should not** enter any personal or identifiable data into Reggie.

The JFSC may process data input into Reggie for the purpose of improving Reggie's responses to regulatory enquiries or for other statutory purposes. Where the data meets the definition of personal data as defined by the Data Protection (Jersey) Law 2018, the lawful basis of processing is Public Functions.

The JFSC may also process data input into Reggie for the purpose of maintenance and security of the tool. Where the data meets the definition of personal data as defined by the Data Protection (Jersey) Law 2018, the lawful basis of processing is legitimate interest.

The JFSC will not process your personal data for any other purpose without your consent. For further information, please refer to the JFSC's [Privacy policy — Jersey Financial Services Commission \(jerseyfsc.org\)](https://jerseyfsc.org/privacy-policy) and [Cookie policy — Jersey Financial Services Commission \(jerseyfsc.org\)](https://jerseyfsc.org/cookie-policy)

5 FAQs

Ref	Question	Answer
1.	Does Reggie learn from my questions?	Reggie does not have the capability to learn from past interactions. In each chat session, Reggie can recall your previous questions. However, once the cache is cleared and a new chat begins, Reggie does not retain any memory of past conversations.
2.	Is this ChatGPT?	Reggie is based on the Azure OpenAI model which also powers ChatGPT.
3.	Will the information I input into Reggie be used for model training or shared with third parties?	No, there is a hard separation between Reggie and the internet. This is a private instance of OpenAI. Reggie is designed to respond to regulatory enquiries. Users should not enter any personal or identifiable data into Reggie.
4.	What information does Reggie have access to?	The OpenAI component retains all the Large Language Model (LLM) capabilities to help it contextualise and respond to your queries. Without prompts to restrict its answers Reggie has the same capability to answer non relevant questions, however we restrict its focus to the

		source data (see Appendix) with prompt engineering.
5.	I asked the same question on different occasions and got different answers each time – Why is this?	Reggie is dynamic: OpenAI generates search terms for the cognitive search each time. It is perfectly normal for it to predict a different search term each time and interpret the results of that search when creating your response. This is expected but the content should still be correct.
6.	What questions can I ask Reggie?	Any questions should be in respect of the content within the source documents (Appendix). Reggie should be used with appropriate business standards in mind
7.	Can Reggie speak different languages?	Yes, Reggie is multi-lingual and should be able to respond to queries in different languages.

6 Appendix – Documents housed within Reggie

1 Legislation

1.1 Laws

Proceeds of Crime (Jersey) Law 1999
Proceeds of Crime (Supervisory Bodies)(Jersey) Law 2008
Proceeds of Crime (Jersey) Law 1999
Financial Services (Jersey) Law 1998
Control of Borrowing (Jersey) Law 1947
Money Laundering and Weapons Development (Directions)(Jersey) Law 2012
Non-Profit Organizations (Jersey) Law 2008
Non-Profit Organisations (Miscellaneous Amendments)(Jersey) Law 2022
Sanctions and Asset-Freezing (Jersey) Law 2019
Terrorism (Jersey) Law 2002
Corruption (Jersey) Law 2006
Interpretation (Jersey) Law 1954
Financial Services Commission (Jersey) Law 1998
Financial Services (Disclosure and Provision of Information)(Jersey) Law 2020
Insurance Business (Jersey) Law 1996
Alternative Investment Funds (Jersey) Regulations 2012
Banking Business (Jersey) Law 1991
Collective Investment Funds (Jersey) Law 1988

1.2 Regulations

EU Legislation (Information Accompanying Transfers of Funds)(Jersey) Regulations 2017

1.3 Orders

Money Laundering (Jersey) Order 2008
Non-Profit Organizations (Jersey) Order 2008
Non-Profit Organisations (Prescribed NPOs - Additional Obligations)(Jersey) Order 2022

1.4 Guidelines

Guidelines on interpretation of Article 36 of the Proceeds of Crime (Jersey) Law 1999

1.5 Official Notices

Notice issued under Article 9A (4) of the Money Laundering (Jersey) Order 2008 (April 2023)
Notices issued under the Drug Trafficking Offences (Jersey) Law 1988, the Proceeds of Crime (Jersey) Law 1999 and the Terrorism (Jersey) Law 2002
Notice issued under Article 6(1) of the Money Laundering (Jersey) Order 2008
Notice issued under Article 6(2) of the Money Laundering (Jersey) Order 2008
Notice issued under Article 10 of the Money Laundering Jersey Order (January 2023)
Notice issued under Article 1(1) of the Financial Services Commission (Jersey) Law 1998 Designating "Senior Management Functions"

2 Codes of Practice

AML/CFT/CPF Handbook
Alternative Investment Funds Code of Practice
Certified Funds Code of Practice
Deposit-taking Business Code of Practice
Fund Services Business Code of Practice
General Insurance Mediation Business Code of Practice
Insurance Business Code of Practice
Investment Business Code of Practice
Money Service Business Code of Practice
Trust Company Business Code of Practice

3 Policy Statements

Civil financial penalties on natural persons - methodology for determining the amount
Civil financial penalties on Registered Persons - methodology for determining the amount
Commissioners' Code of Conduct for conflicts of interest
Companies (Jersey) Law 1991: discretionary authorisation of auditors of companies that are not market traded companies
Decision-making process
Delegation of Powers
Insurance business licensing policy
Licensing policy in respect of deposit-taking business that requires registration under the Banking Business (Jersey) Law 1991
Licensing policy in respect of those activities that require registration under the Financial Services (Jersey) Law 1998
Promoter Policy
Regulatory Settlements
Sound Business Practice Policy

4 Guidance Notes

Travel Rule Guidance Note
Tokenisation of real world assets (RWAs)
Application process for issuers of initial coin and token offerings (IC/TOs)

5 Other

Schedule 2 business: Directors FAQs
Anti-Money Laundering Services Provider (AMLSP) FAQs Guidelines and Legal Notices
Schedule 2 Business: Private Trust Companies and Family Offices FAQs
Schedule 2 business: Lending FAQs