



JERSEY FINANCE

Representing The International Finance Centre

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PRESS RELEASE ON IMF REPORT

Industry in Jersey welcomes IMF assessment

Jersey Finance Limited welcomes the main findings of the IMF Report into the Island's finance industry. Phil Austin, Chief Executive, commented:

'The IMF Report is an extremely positive endorsement of Jersey's regulatory environment which can only serve to enhance the reputation of the Island's finance industry.'

'Clients can take comfort that the IMF have confirmed that Jersey's financial, regulatory and supervisory system complies well with international standards.'

'The IMF assessment has been an extremely thorough and detailed review of the regulatory processes that are in place, both to protect the interests of the client and to assist with the international fight against financial crime. The industry has been pleased to co-operate throughout and we welcome the outcome of the process.'

He said that the industry recognised that all financial services jurisdictions were now subject to international scrutiny of this type.

'Provided any recommendations add value and are proportionate to what they seek to achieve, our industry is always happy to support further enhancements,' he added.

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