



Jersey

BANKING BUSINESS (AMENDMENT OF LAW) (JERSEY) REGULATIONS 2019

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Made 21st May 2019
Coming into force 28th May 2019

THE STATES, in pursuance of Article 45A and 51 of the Banking Business (Jersey) Law 1991¹, have made the following Regulations –

1 Interpretation

In these Regulations “Law” means the Banking Business (Jersey) Law 1991².

2 Article 1 (interpretation) amended

In Article 1 of the Law after the definition “deposit-taking business” there is inserted –

““Directive 2013/36/EU” means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC;”.

3 Article 43 (disclosure for facilitating discharge of functions of Commission and specified persons) amended

In Article 43 of the Law –

- (a) in paragraph (1), before the words “Article 42” there is inserted “Subject to paragraph (1AA),”;
- (b) after paragraph (1) there is inserted –

“(1AA) Paragraph (1) shall not apply in respect of information held by the Commission that originated from a participant in a college of supervisors established under Article 116 of Directive 2013/36/EU, unless the participant in the college of supervisors consents, in writing, to the disclosure, and if such consent is for a

specific purpose, the disclosure must only be made for that specific purpose.”.

4 Article 44 (disclosure for facilitating discharge of functions by other supervisory authorities) amended

In Article 44 of the Law –

(a) in paragraph (1)(c) and (d), before the words “any person for the purpose” where they appear in those sub-paragraphs there is inserted “subject to paragraph (1B),”;

(b) after paragraph (1A) there is inserted –

“(1B)-Paragraph (1)(c) and (d) shall not apply in respect of information held by the Commission that originated from a participant in a college of supervisors established under Article 116 of Directive 2013/36/EU unless the participant in the college of supervisors consents, in writing, to the disclosure, and if such consent is for a specific purpose, the disclosure must only be made for that specific purpose.”.

5 Article 45 (other permitted disclosures) amended

In Article 45 of the Law, after paragraph (6) there is inserted –

“(8) Paragraphs (1)(c) and (e), (2), (3), (4), (5), (6) and (7) shall not apply in respect of information held by the Commission that originated from a participant in a college of supervisors established under Article 116 of Directive 2013/36/EU unless the participant in the college of supervisors consents, in writing, to the disclosure, and if such consent is for a specific purpose, the disclosure must only be made for that specific purpose.”.

6 Citation and commencement

These Regulations may be cited as the Banking Business (Amendment of Law) (Jersey) Regulations 2019 and come into force 7 days after they are made.

DR. M. EGAN

Greffier of the States

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- ¹ *chapter 13.075*
² *chapter 13.075*