



Jersey

**FINANCIAL SERVICES (TRUST COMPANY  
BUSINESS (EXEMPTIONS AMENDMENT))  
(JERSEY) ORDER 2009**

**Arrangement**

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Jersey

## **FINANCIAL SERVICES (TRUST COMPANY BUSINESS (EXEMPTIONS AMENDMENT)) (JERSEY) ORDER 2009**

*Made*

*17th July 2009*

*Coming into force*

*17th July 2009*

**THE MINISTER FOR ECONOMIC DEVELOPMENT**, in pursuance of Articles 4(1)(a)(i) and 7(2)(a)(ii) of the Financial Services (Jersey) Law 1998<sup>1</sup> and on the recommendation of the Jersey Financial Services Commission, orders as follows –

### **1 Financial Services (Trust Company Business (Exemptions)) (Jersey) Order 2000 amended**

In the Schedule to the Financial Services (Trust Company Business (Exemptions)) (Jersey) Order 2000<sup>2</sup> –

(a) for paragraph 4, there are substituted the following paragraphs –

#### **“4 Private trust company business**

A person being a company –

(a) the purpose of which is –

- (i) solely to provide trust company business services in respect of a specific trust or trusts, or
- (ii) to act for that purpose and to act as a member of the council of a foundation or of foundations (otherwise than as a qualified member, as that term is defined by the Foundations (Jersey) Law 2009<sup>3</sup>);

(b) that does not solicit from or provide trust company business services to the public; and

(c) the administration of which is carried out by a registered person registered to carry out trust company business,

when providing a service specified in Article 2(4) of the Law where the name of the company is notified to the Commission.

#### **4A Private trust company business in respect of foundations**

A person being a company –

- (a) the purpose of which is –
  - (i) solely to act as a member of the council of a foundation or of foundations (otherwise than as a qualified member, as that term is defined by the Foundations (Jersey) Law 2009), or
  - (ii) to act for that purpose and to provide trust company business services in respect of a specific trust or trusts;
- (b) that does not solicit from or provide trust company business services to the public; and
- (c) the administration of which is carried out by a registered person registered to carry out trust company business,

when providing a service specified in Article 2(4) of the Law in the course of acting as a member of the council of a foundation or of foundations (otherwise than as a qualified member) where the name of the company is notified to the Commission.”.

- (b) after paragraph 18, there is added the following paragraph –

#### **“19 Guardians of a foundations**

A person being the guardian of a foundation (not being the qualified member of the council of the foundation, as defined by the Foundations (Jersey) Law 2009) when providing to the foundation a service specified in Article 2(4) of the Law in the course of acting as the guardian of the foundation.”.

## **2 Financial Services (Trust Company Business (Exemptions No. 3)) (Jersey) Order 2001 amended**

In the Schedule to the Financial Services (Trust Company Business (Exemptions No. 3)) (Jersey) Order 2001<sup>4</sup>, after paragraph 1, there is inserted the following paragraph –

#### **“1A Private Appointer Company**

A person being a company –

- (a) that does not solicit from, or provide trust company business services to the public; and
- (b) that may appoint members of the council of a foundation pursuant to the powers afforded the company by the charter or regulations of the foundation,

when providing a service specified in Article 2(4)(d) of the Law in respect of that foundation.

Note: This paragraph does not have effect unless the company is administered by a registered person registered to carry on trust company business.”.

### 3 Further amendments

An Order mentioned in Column 1 of the following Table is amended by omitting from the paragraph of the Schedule to the Order mentioned in Column 2 the expression mentioned in Column 3 and substituting the expression mentioned in Column 4.

TABLE

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>
<b>Citation of Order</b>	<b>Paragraph of the Schedule to the Order</b>	<b>Existing expression</b>	<b>New expression</b>
Financial Services (Trust Company Business (Exemptions)) (Jersey) Order 2000 <sup>5</sup>	6	Article 2(4)(f), (g) or (h)	Article 2(4)(g), (h) or (i)
	8	Article 2(4)(f)	Article 2(4)(g)
	9	Article 2(4)(f)	Article 2(4)(g)
	18	Article 2(4)(b), (c) or (d)	Article 2(4)(b), (c) or (e)
Financial Services (Trust Company Business (Exemptions No. 2)) (Jersey) Order 2000 <sup>6</sup>	3	Article 2(4)(f)	Article 2(4)(g)
	4(2)	Article 2(4)(b) or (g)	Article 2(4)(b) or (h)
	4(3)	Article 2(4)(b) or (g)	Article 2(4)(b) or (h)
Financial Services (Trust Company Business (Exemptions No. 3)) (Jersey) Order 2001 <sup>7</sup>	1	Article 2(4)(g)	Article 2(4)(h)
	4	Article 2(4)(h)	Article 2(4)(i)
Financial Services (Trust Company Business (Exemptions No. 7)) (Jersey) Order 2001 <sup>8</sup>	1	Article 2(4)(g)	Article 2(4)(h)
	2	Article 2(4)(g)	Article 2(4)(h)

### 4 Citation

This Order may be cited as the Financial Services (Trust Company Business (Exemptions Amendment)) (Jersey) Order 2009.

**5 Commencement**

This Order shall come into force on the same date as the Foundations (Jersey) Law 2009.

**SENATOR A.J.H. MACLEAN**

*Minister for Economic Development*

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- <sup>1</sup> *chapter 13.225*  
<sup>2</sup> *chapter 13.225.55*  
<sup>3</sup> *L.23/2009*  
<sup>4</sup> *chapter 13.225.65*  
<sup>5</sup> *chapter 13.225.55*  
<sup>6</sup> *chapter 13.225.60*  
<sup>7</sup> *chapter 13.225.65*  
<sup>8</sup> *chapter 13.225.85*