



Jersey

FINANCIAL SERVICES COMMISSION (AMENDMENT OF LAW) (JERSEY) REGULATIONS 2011

Made

13th July 2011

Coming into force

13th July 2011

THE STATES, in pursuance of Articles 4(3) and 22 of the Financial Services Commission (Jersey) Law 1998¹, have made the following Regulations –

1 Schedule 1 to the Financial Services Commission (Jersey) Law 1998 amended

In paragraph 1 of Part 2 of Schedule 1 to the Financial Services Commission (Jersey) Law 1998² –

- (a) in sub-paragraph (1) for the words “Subject to Article 3(1)(a) and sub-paragraphs (2) to (6) of this paragraph,” there shall be substituted the words “Subject to sub-paragraphs (2) to (4), (5) and (6),”;
- (b) in sub-paragraph (2) for the words “3 years” there shall be substituted the words “5 years”;
- (c) after sub-paragraph (2) there shall be inserted the following sub-paragraphs –
 - “(2A) Where a Commissioner has been appointed, or reappointed, for a period of less than 5 years, the States may extend his or her period of appointment, provided that the period, as extended, does not exceed 5 years.
 - (2B) A debate on whether to extend a period of appointment shall be held *in camera*.”;
- (d) in sub-paragraph (4) for the words “it may terminate” there shall be substituted the words “the Minister may terminate”;
- (e) after sub-paragraph (4) there shall be inserted the following sub-paragraph –
 - “(4A) If the Minister terminates the appointment of a Commissioner the Minister shall –

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- (a) give the person whose appointment is terminated notice, in writing, of the termination and of the reasons for it; and
 - (b) present a report to the States informing the States of the termination and specifying upon which of the grounds in sub-paragraph (4) the appointment has been terminated.”.

2 Citation and commencement

These Regulations may be cited as the Financial Services Commission (Amendment of Law) (Jersey) Regulations 2011 and shall come into force on the day that they are made.

A.H. HARRIS

Deputy Greffier of the States

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- ¹ *chapter 13.250*
² *chapter 13.250*