



Jersey

**FINANCIAL SERVICES (DISCLOSURE AND  
PROVISION OF INFORMATION) (JERSEY)  
ORDER 2020**

**Official Consolidated Version**

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Showing the law from 6 January 2021 to Current



Jersey

## FINANCIAL SERVICES (DISCLOSURE AND PROVISION OF INFORMATION) (JERSEY) ORDER 2020

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Jersey

## FINANCIAL SERVICES (DISCLOSURE AND PROVISION OF INFORMATION) (JERSEY) ORDER 2020

**THE MINISTER FOR EXTERNAL RELATIONS**, after consulting with the Jersey Financial Services Commission, makes this Order under Articles 1, 4(1)(d), 5(1) and 21 of the [Financial Services \(Disclosure and Provision of Information\) \(Jersey\) Law 2020](#) –

Commencement [[see endnotes](#)]

### 1 Interpretation

In this Order –

“Law” means the [Financial Services \(Disclosure and Provision of Information\) \(Jersey\) Law 2020](#);

“nominator” means a person who instructs (directly or indirectly) a second person on the actions that that person is to take in that person’s capacity as director of a company;

“nominee director” means a director of a company who in that capacity agrees to act routinely and without discretion on the direct or indirect instructions of a nominator, whether or not that director is subject to a formal nominee arrangement;

“organisation” means a body that is equivalent to an entity, but is formed under a law other than the law of Jersey.

### 2 Beneficial owner information

For the purpose of the definition “beneficial owner information” in Article 1 of the Law, the following information is prescribed with respect to an individual who is the beneficial owner of an entity –

- (a) the name and any former name or other names by which the individual is or was known;
- (b) an address for correspondence to the individual;
- (c) the residential address of the individual;
- (d) the individual’s nationality;
- (e) the individual’s occupation;
- (f) the individual’s gender;
- (g) the individual’s date of birth;
- (h) the individual’s place and country of birth.

### 3 Significant person information

For the purpose of the definition “significant person information” in Article 1 of the Law –

- (a) the following information is prescribed with respect to an individual who is a significant person in relation to an entity –
  - (i) the name and any former name or other names by which the individual is or was known,
  - (ii) an address for correspondence to the individual,
  - (iii) the residential address of the individual,
  - (iv) the individual’s nationality,
  - (v) the individual’s occupation,
  - (vi) the individual’s date of birth,
  - (vii) the individual’s place and country of birth;
- (b) the following information is prescribed with respect to an entity that is a significant person in relation to an entity –
  - (i) the type of entity,
  - (ii) the registered name and number of the entity,
  - (iii) the registered office address or business address of the entity,
  - (iv) the date on which the entity was incorporated or established;
- (c) the following information is prescribed with respect to an organisation that is a significant person in relation to an entity –
  - (i) the type of organisation,
  - (ii) the registered name and number of the organisation,
  - (iii) the jurisdiction within which the organisation is incorporated or established,
  - (iv) the address of the registered office or equivalent of the organisation,
  - (v) the date on which the organisation was incorporated or established;
- (d) if a significant person in relation to a company is a nominee director, the name of that nominee director’s nominator is prescribed.

### 4 Information to be provided in relation to the nominated person

For the purpose of Article 4(1)(d) of the Law, the following information is prescribed in relation to the nominated person of an entity –

- (a) if the nominated person is an individual, that person’s name, address and email address;
- (b) if the nominated person is an entity –
  - (i) the type of entity,
  - (ii) the name of the entity,
  - (iii) the entity’s registered address,
  - (iv) registered number of the entity.

## 5 Information to be provided in annual confirmation statement

- (1) For the purpose of Article 5(1) of the Law, the following other information is prescribed –
- (a) the registered address or business address (whichever is the case) of the entity;
  - (b) where the entity is a company –
    - (i) the name of the nominator of any nominee director,
    - (ii) in relation to a par value company –
      - (A) the name and address of each member of the company who holds one per cent or more in nominal value of all the issued shares of a class,
      - (B) the class and number of shares that are held by each member to which sub-clause (A) applies,
      - (C) the number of members who each hold less than one per cent in nominal value of all the issued shares of a class,
      - (D) the nominal share capital of the company,
      - (E) in respect of each class of share, the number of shares into which the class is divided and the nominal value of each share class, and
      - (F) the number of shares of each class that have been issued,
    - (iii) in relation to a no par value company –
      - (A) the name and address of each member of the company who holds one per cent or more in number of all the issued shares of a class,
      - (B) the class and number of shares that are held by each member to which sub-clause (A) applies,
      - (C) the number of members who each hold less than one per cent in number of all the issued shares of a class,
      - (D) the limit (if any) on the number of shares of each class authorised to be issued, and
      - (E) the number of shares of each class that have been issued,
    - (iv) in relation to a company having any guarantor member –
      - (A) the name and address of each guarantor member, and
      - (B) the maximum amount that is guaranteed by each guarantor member in that capacity;
  - (c) where the entity is a limited liability partnership, unless the limited liability partnership is the subject of a declaration made under Article 6 of the [Bankruptcy \(Désastre\) \(Jersey\) Law 1990](#) –
    - (i) confirmation as to whether the secretary has received from the limited liability partnership any specified solvency statement made on or after the 1st March of the previous year, and
    - (ii) confirmation as to whether the limited liability partnership has provided to the secretary accounting records or any return under Article 11 of the LLP Law and, if so, whether the limited liability partnership has indicated that it has provided all the records that it is required to provide under Article 11 of the LLP Law.
- (2) In this Article –

“limited liability partnership” means a limited liability partnership as defined in the LLP Law;

“LLP Law” means the [Limited Liability Partnerships \(Jersey\) Law 2017](#).

## **6 Exemption in respect of Viscount**

The Viscount is exempt from doing anything, in respect of an entity, that is required to be done under the following provisions of the Law –

- (a) Article 4 (which requires certain information to be provided to the Commission);
- (b) Article 5 (which requires annual confirmation statements to be provided to the Commission);
- (c) Article 6 (which requires the appointment of a nominated person);
- (d) Article 7 (which requires a nominated person to provide information to the Commission).

## **7 Variation in respect of state-owned entities**

An entity with a state owner is exempt from providing –

- (a) beneficial owner information under Article 4(1)(a) of the Law, or under Article 4(3) in relation to Article 4(2)(b) of the Law, if it instead provides the following in relation to the senior official of its state owner –
  - (i) the senior official’s name,
  - (ii) the senior official’s contact details;
- (b) beneficial owner information under Article 5(1).

## **8 Variation in respect of entities wholly owned by entities or organisations listed on a regulated market**

An entity that is wholly-owned by another entity or an organisation (the “parent entity or organisation”), where the parent entity or organisation is listed on a regulated market, is exempt from providing –

- (a) beneficial owner information under Article 4(1)(a) of the Law or under Article 4(3) in relation to Article 4(2)(b) of the Law, if it instead provides the following in relation to the parent entity or organisation –
  - (i) the parent entity or organisation’s name,
  - (ii) its registered office address,
  - (iii) its registration number,
  - (iv) its jurisdiction of incorporation,
  - (v) the regulated market on which it is listed,
  - (vi) a website address on which is published the parent entity or organisation’s most recent accounts,
  - (vii) the parent entity or organisation’s exchange listing ID;

- (b) beneficial owner information under Article 5(1) of the Law, if it instead confirms that the information held by the Commission under sub-paragraph (a)(i) – (vii) is correct.

## 9 Variation in respect of an entity listed on a regulated market

An entity that is listed on a regulated market is exempt from –

- (a) doing anything that is required to be done under Article 4(1)(a) of the Law, or under Article 4(3) in relation to Article 4(2)(b) of the Law, if the entity instead provides –
  - (i) its registered office address,
  - (ii) confirmation that it is listed on a regulated market,
  - (iii) a website address on which its most recent accounts are published, and
  - (iv) its exchange listing ID;
- (b) providing beneficial owner information under Article 5(1) of the Law if it instead confirms that the information held by the Commission under sub-paragraph (a)(i) – (iv) is correct.

## 10 Variation in respect of entity owned by regulated entity incorporated or registered in Jersey

- (1) This Article applies to an entity (“entity A”) that is wholly owned or controlled by another entity (“entity B”) that is registered under the [Financial Services \(Jersey\) Law 1998](#) to carry out business classified under the [Financial Services \(Financial Service Business\) \(Jersey\) Order 2009](#) as H, L or OA in relation to entity A.
- (2) Entity A is exempt from –
  - (a) providing beneficial owner information in respect of the individuals controlling entity B under Article 4(1)(a) of the Law, or under Article 4(3) in relation to Article 4(2)(b) of the Law, if it instead provides –
    - (i) the name of entity B, and
    - (ii) entity B’s registered number;
  - (b) providing beneficial owner information under Article 5(1) of the Law, if it instead confirms that the information provided in sub-paragraph (a)(i) and (ii) is correct and complete.

## 11 Exemption from fee for charities

A charity registered under the [Charities \(Jersey\) Law 2014](#) is exempt from payment of any fee under Article 7(1)(b) of the Law.

## 12 Citation and commencement

This Order may be cited as the Financial Services (Disclosure and Provision of Information) (Jersey) Order 2020 and comes into force on 6th January 2021.

## ENDNOTES

### Table of Legislation History

Legislation	Year and No	Commencement	◦Projet No (where applicable)
Financial Services (Disclosure and Provision of Information) (Jersey) Order 2020	<a href="#">R&amp;O.184/2020</a>	6 January 2021	

◦Projets available at [statesassembly.gov.je](http://statesassembly.gov.je)

### Table of Endnote References

*There are currently no endnote references*