



JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

Jersey: for Banking



www.jerseyfinance.je

Jersey

A leading international financial centre

Jersey is one of the world's leading international finance centres, with a breadth and depth to its range of products and services that many other competing jurisdictions find difficult to match.

Based on the firm foundation of tax neutrality, for over 50 years, Jersey has been attracting deposits and investments from institutions and private clients across the world, and its finance industry has evolved to keep pace with the demands of the global marketplace. This success has been built upon by the key combinations of political independence, economic stability and a mature and respected legal and regulatory system.

Jersey is home to 42 bank branches and subsidiaries from around the globe including the UK, Europe, North America, Africa, Asia and the Middle East. Nearly half of the top 25 banks, by Tier 1 capital, are represented with policy in place ensuring that only the top 500 banks can establish a presence, both representing Jersey's stance to ensure only banks of the highest pedigree operate from the Jurisdiction.

JERSEY BANKING IN NUMBERS*

4,950
EMPLOYEES



42
BRANCHES &
SUBSIDIARIES



£139.9
BILLION
IN DEPOSITS



*As at 31st December 2013

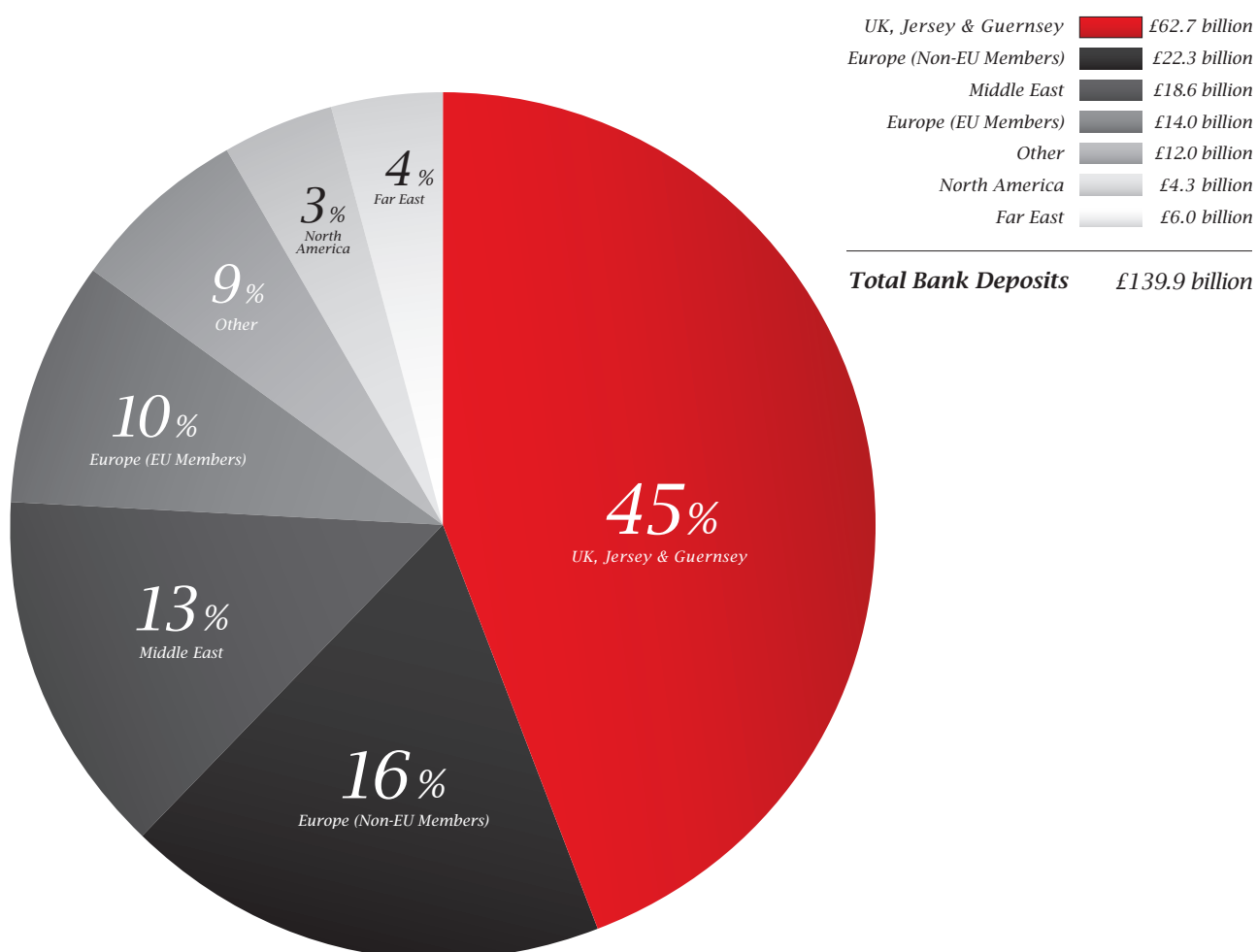
A stable banking model

Jersey's banking model is diversified, does not rely on wholesale funding and is inherently stable attracting capital from around the world.

Unlike other centres, this money does not go into the Jersey economy, which is service based, but goes into the treasury function of major banks in London, New York, Paris, Frankfurt and other centres where it is put to work. This creates both a valuable and a safe model for international banking.

ORIGIN OF JERSEY'S BANK DEPOSITS

As at 31 December 2013



Corporate and Institutional Banking

Jersey has become a leading international finance centre in the provision of corporate banking services for multi-national organisations, financial institutions, companies and firms with cross border interests and activities.

For many corporate treasurers, institutional bankers and treasury specialists, fund promoters, brokers and other corporate financiers, Jersey represents an extension of the City of London.

Compared to other major centres, the pace of regulatory and legislative change in a jurisdiction such as Jersey is far quicker. In addition, Jersey's long established trust structures, and some of the more recent innovations such as Expert Funds and their many and varied asset classes, protected cell companies and incorporated cell companies are applied as investment solutions to meet a diverse range of objectives.

Jersey has become a successful corporate financial services provider and a frequent partner to deals engineered and originated in London, New York and Hong Kong. International banking group subsidiaries and offices in Jersey are, in many cases, sizeable operations and, in any given structure, may provide the fund administrator or investment managers, brokers or custodians, in addition to providing the liquidity services and structured lending facilities.

Banking and the funds sector

Jersey's banking sector has been able to provide services to support the fast growing alternative investment funds industry, in particular the real estate, private equity and hedge fund market.

In respect of real estate funds, loan facilities are often tailored to individual circumstances and structured to give time for the investor to acquire the assets that will make up the portfolio. Similarly local bank providers help private equity scheme promoters maintain a competitive edge through timely availability of funds or bridging facilities.

Corporate and institutional banking products available from Jersey banks

SPECIAL PURPOSE VEHICLES	<p>Jersey is home to many sophisticated, multi-billion pound structured finance vehicles. Aircraft leasing and shipping finance are two areas where banks specialise. Securitisation and re-packaging transactions have become routine.</p> <p>SPVs have been used regularly by banks and other authorised institutions to raise Tier 1 Capital in the form of innovative capital market instruments. Leading UK and European banks have regularly used Jersey structures to help with capital funding requirements.</p>
LISTINGS	<p>Through the Channel Islands Securities Exchange, LBG (the Exchange or CISE) and other exchanges, banks provide assistance in respect of listing requirements. A number of banks act as listing sponsors and can therefore provide assistance in respect of the listing and trading of securities issued by companies and investment funds on the Exchange.</p> <p>A technical advantage that the Exchange has over other stock exchanges is that the CISE is more flexible in its accounting requirements and general approach given that, unlike other European stock exchanges, the CISE is not bound by any European Union Listing Directives. The CISE does not require an issuer to appoint a local paying agent in the Channel Islands and is generally flexible on local presence requirements. The CISE is aware of the time constraints which affect issuers and their professional advisers and is committed to meeting an agreed transaction timetable. The fees levied by the CISE for listing securities are competitive with other Exchanges.</p>
CASH MANAGEMENT FOR INTERMEDIARIES	<p>Corporate banking services extend to specialist online cash management services for intermediaries and finance professionals and a range of specialist lending services, including leveraged investment schemes. Trust companies, in an increasingly competitive market, rely on specialist teams at many of the banks to advise them on suitable investment solutions, which meet the risk appetite of their clients. Products have been designed to service this market directly.</p>
TREASURY SERVICES	<p>Experienced treasury teams, closely aligned with treasury colleagues in the City of London, New York and Hong Kong, provide support to the private client and institutional markets. Teams of dealers provide up-to-the-minute rates for call accounts and fixed contracts, foreign exchange services, exchange rate protection and interest rate hedging as part of a range of treasury services.</p>
GLOBAL CUSTODY	<p>Specialist bank providers deliver global custody services including trade capture, settlement and safe keeping, dividend and income collection, valuation and investment reporting. Further specialist services include tailored compliance monitoring programmes, proxy voting services for investors and guidance on complicated tax reclamation issues.</p>

Personal Banking

Expatriates and professionals working overseas

Offshore banking is an important consideration in assisting with wealth creation and preservation.

The range of banking services provided from Jersey is extensive and includes but not limited to:

- Multi-currency banking
- A range of savings schemes
- Tailored investment solutions
- International fund transfers and payment facilities
- Lending services
- Offshore mortgages

As Jersey is tax neutral it does not tax individuals who are not resident in the jurisdiction. Consequently non-residents can hold cash deposits or investments without incurring any liability to Jersey income tax. Similarly structures such as companies, cell companies, trusts, funds, partnerships, limited partnerships and foundations beneficially owned by non-residents will not be liable to Jersey income tax.

Private banking

Jersey's diverse range of financial and professional services makes it a leading jurisdiction for wealthy private investors wishing to preserve and protect assets and to accrue further wealth.

As a long standing provider of specially tailored banking and investment solutions, Jersey has considerable experience in handling the unique needs of wealthy individuals, their families and their dependents.

Jersey Finance Members

Website: www.jerseyfinance.je/member-directory

*The States of Jersey
(Jersey's Government)*

Website: www.gov.je

*Jersey Financial
Services Commission*

Website: www.jerseyfsc.org

*Jersey Association
of Trust Companies*

Website: www.jatco.org

Law Society of Jersey

Website: www.jerseylawsociety.je

Jersey Bankers' Association

Website: www.jerseybankersassociation.com

Useful Network of Contacts

Jersey Funds Association

Website: www.jerseyfunds.org

Jersey Chamber of Commerce

Website: www.jerseychamber.com

*Jersey Society of Chartered
and Certified Accountants*

Website: www.jscca.org

Channel Islands Securities Exchange

Website: www.cisx.com

Locate Jersey

Website: www.locatejersey.com

Jersey International Insurance Association

Website: www.jerseyiia.org



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