



Jersey Finance

Delivering Insight • Driving Innovation

Jersey's Relationship with India:

**Political, Commercial and
Cultural Connections**



www.jerseyfinance.je

Laying Down Foundations for A Better Future

Back in 2011, Jersey strengthened its ties with India by establishing a fly-in model to Mumbai and New Delhi, and by introducing innovations to the Island's company law regime to support corporate clients looking to expand into European and US markets.



Faizal Bhana
Director - Middle East,
Africa and India

More than a decade on, our team in India continues to promote Jersey's expertise in managing international capital, and subsequent new laws have made the jurisdiction even more attractive.

To develop closer ties with India, we remain focussed on providing a commercial framework that meets the needs of the region's investors and their advisers. It's also vitally important that Jersey keeps its legislation and regulations under review, driving further innovations to support international investment, while at the same time maintaining the robust standards for which our Island is known and respected.

The work of the Jersey Finance team in Mumbai and New Delhi, along with interaction at senior government level and a continuing dialogue between regulators, are all part of the collaborative journey we're taking towards a better future where everyone prospers.

In this brochure we look at what gives Jersey a competitive edge, putting it at the forefront of global banking, wealth management and corporate services. We have also included case studies from Jersey companies such as Appleby, Bedell Cristin, Standard Chartered, Hawksford, JTC and Ocorian to illustrate how Jersey as a jurisdiction is strengthening relations with India.

2021 marks 60 years since Jersey's modern financial services industry put down roots, exporting our financial expertise and intellectual capital to the world, and began its journey into the award-winning international finance centre (IFC) of today. 2021 is also Jersey Finance's 20th anniversary.

Ready to Support

Successful Partnerships

Jersey has provided financial services to Indian businesses, financial institutions, families and individuals, including non-resident Indians, for many years. Our jurisdiction is an attractive location for the Indian investment community thanks to its robust regulatory and legal systems, its tax-neutral platform, close proximity to the UK and European markets, and a concentration of financial planning and structuring expertise.

Known globally as a centre of excellence

A leading international finance centre for more than 60 years, Jersey balances product innovation alongside high standards of regulation, world-class legislation and outstanding support from experienced practitioners.

One of the Island's key strengths is its enduring political and economic stability. Benefiting from a unique constitutional relationship with the UK, it has developed a distinct identity as a Crown Dependency, with its own government responsible for legislation, economic policy and fiscal matters. It is also involved in a wide range of global initiatives, working alongside influential bodies such as the International Monetary Fund (IMF) and the World Bank, the Commonwealth, and the Organisation for Economic Co-operation and Development (OECD).

India's gateway to Western markets

Jersey's close relationship with the City of London makes it the ideal gateway for investment in both London and European markets - a valuable proposition for fast-growing regions like India where financial institutions and other investors are looking to internationalise and secure capital abroad.

A clear commitment to nurturing links

Developing trade relationships with high-growth markets outside the European Union has never been more important for Jersey's continued economic success. In the context of the UK's departure from the EU, the Government of Jersey is taking every opportunity to broaden and deepen political, commercial and cultural relationships with international partners across Asia, the Middle East, the Americas and sub-Saharan Africa. This requires a whole-of-Island approach, bringing together government, business representatives and public bodies to deliver a cohesive global markets strategy.

Working with world-class specialists

With an experienced workforce of bankers, investment managers and private wealth professionals, our jurisdiction has become a specialist wealth management centre that attracts deposits and investments from around the world. It's home to many of the world's largest banks, along with major professional services firms, including at least five first-tier legal practices, and a vast range of independent trust companies and wealth managers.

Jersey is also a leading jurisdiction for funds, able to operate compliantly within the European Union while offering a more streamlined alternative to the heavy burden of EU regulation. Jersey-based specialists also advise the corporate market on the Island's range of investment vehicles that are designed to support inward investment projects in India and other major global economies, helping businesses expand internationally and access capital on foreign exchanges.

More than three quarters of the wealth for which Jersey is a custodian comes from non-UK domiciled beneficial owners.

What's more, 79 Jersey companies are listed on exchanges worldwide, with a combined market capitalisation of almost £150 billion. There is a growing need for ethical, transparent and accountable finance in India - areas in which Jersey can help by working within a range of finance disciplines, sensitive to local dynamics, economies and cultures. As a forward thinking IFC, Jersey is confident in its ability to work with the Indian investment community to provide a gateway to Western markets.

Jersey's Relationship with India

Strong political, commercial and cultural ties

Positive connections

Jersey already enjoys an established bilateral government-to-government relationship with India, developed through strong connections at ministerial and official levels with the High Commission of India in London, the UK-India Business Council, the Indian diaspora in the UK and the UK Government in India.

- **July 2018:** The Indian High Commissioner to the United Kingdom, His Excellency, Mr Y K Sinha, came to Jersey on a two-day visit to strengthen links between his country and the Island. His Excellency met with government ministers, representatives from Jersey Finance and business leaders.
- **June 2019:** Jersey's Minister for External Relations, Senator Ian Gorst, gave a keynote speech at an event during UK-India Week.
- **July 2019:** Jersey's Minister for External Relations, Senator Ian Gorst, agreed a partnership programme with the Commonwealth Enterprise and Investment Council (CWEIC), in order to create opportunities for Jersey to increase its visibility and access to key decision makers in Commonwealth countries including India.
- **September 2019:** The UK-India Business Council visited the Island to hold a roadshow to promote opportunities for Jersey businesses in India, conducting a busy programme of one-to-one meetings with Government Ministers and representatives from the Island's business and finance communities, including officials from Jersey Finance and Digital Jersey.
- **November 2019:** At the Indo European Business Forum's Annual Excellence Awards, the Government of Jersey received an award for Delivering Economic Transformation by Embracing New Global Opportunities.

Island life for the Indian diaspora

The Indian diaspora community in Jersey comprises around 400 nationals, creating our own modest 'living bridge' with India. The community contributes actively to Island life and its members are employed across a number of sectors, with some working for the two large Indian-owned enterprises in Jersey – Airtel-Vodafone, which is part of the Bharti group, and Infracore Tech whose headquarters are in Mumbai.

During the Indian High Commissioner's visit to Jersey in 2018, he attended a local cricket match, a sport in which many of the Indian diaspora keenly participate. Joined by dozens of Indian families, His Excellency watched International Royals, a local team whose players included many Indian nationals.

Forward-thinking agreements

Jersey is able to negotiate its own Double Tax Agreements (DTA), Bilateral Investment Treaties (BIT), Asset Recovery Agreements and Memorandums of Understanding (MoU) under a process with the UK called 'Entrustment'. A Tax Information Exchange Agreement (TIEA) with India was signed in 2012, and the Island continues to negotiate a range of agreements with international partners to increase cooperation, provide investor certainty and boost investment.

Expanding Jersey's network of international agreements is a priority as they strengthen ties between partner jurisdictions, encourage greater business flow and promote the Island's reputation as a trusted and responsible member of the global finance community.

The Jersey model DTA is based on the OECD Model Convention and has been updated in line with the Base Erosion and Profit Shifting (BEPS) project. A model BIT has been developed with the benefit of expert legal advice, tailored specifically to reflect the nature of Jersey's sophisticated, service-driven economy, and it is hoped that Jersey's first agreement of this kind will be signed before the end of 2021.

Vital support from Jersey charities

Samaj (Jersey) Ltd supports the Indian diaspora living and working on Jersey, with community development spanning culture, religion, education and welfare.



Case Studies

from Jersey-Based Companies

APPLEBY

Professionalism and Pragmatism

Appleby's Private Client & Trusts team provide trust, company and foundation services to private individuals, families and fiduciary businesses. Appleby advises on all aspects of trust, foundation and company law, including the establishment, administration, restructuring and termination of private, charitable, and commercial structures.

Appleby advised an Indian family who became UK resident. The family built a substantial business in the UK and established several Jersey law trusts to hold and manage their wealth. A dispute arose between two brothers resulting in the family being engulfed in litigation for several years. Consequently, they were keen to avoid future expensive and public disputes. Appleby has extensive expertise in assisting families to find a pragmatic way forward and, to govern their future affairs, Appleby advised upon and prepared a family constitution. Whilst the constitution contained extensive mechanisms to deal with any family dispute in private, it also contained by way of example the following bespoke provisions:

- An advisory council which allowed family members to set: (i) investment policies and strategies for their wealth under professional management; and (ii) distribution of wealth policies including making provisions for education, healthcare, housing and weddings
- Provisions governing future spouses not being entitled to family wealth on divorce or death
- Confidentiality and non-disparagement provisions in relation to the family affairs
- Penalties applicable to family members who do not abide by the terms of the family constitution

Supporting Growth

Appleby advised an Indian resident family who own a business involved in a variety of products and services operating in India as well as several other countries. The group was looking to expand its businesses into certain parts of the world and some of the family members were looking to relocate from India to overseas (including the USA and the UK) to assist with that expansion. Appleby was approached by the family to prepare a Jersey trust structure to hold and own newly formed group companies which would look to operate in the expansion of the business and which would provide the family with asset protection and tax efficiencies.

BEDELL CRISTIN

Strategic Expertise

Bedell Cristin is a leading offshore law firm with an international focus. Acting for a wide range of clients, from financial institutions, multinationals, large corporates and high net worth individuals, to regulatory bodies, government agencies and private investors, the firm has been providing expert legal advice to the offshore banking and finance industry since the 1960s.

Bedell Cristin has a designated India Group with the stated objective to become the Jersey firm of choice for Indian investors where the nature of the assets and investors allow and is offering Jersey as an alternative to other international finance centres for Indian investors, particularly in connection with inbound investment into the UK. A recent example of our expertise advising Indian investors, was Bedell Cristin's involvement with advising the directors of a parent company with numerous Indian subsidiary companies in the energy sector in relation to a financing arrangement with a leading European Bank and our remit included advising the trustees of a Jersey trust structure, in relation to the provision of guarantees under such facility agreement. The Jersey trust was set up for the principals behind the parent company and Jersey was chosen as the jurisdiction of choice for its reputation as one of the world's leading international finance centres with a long history of doing business with India, a judicial system based on common law principles, in line with India's own legal system and its adherence to international standards of financial regulation and reporting.

Bedell Cristin's size, international outlook and strategic positioning mean it is capable of handling legal advice for complex cross-jurisdictional transactions for Indian investors and the firm sees this as an area of growth for the future.

Hawksford

Providing Tailored Solutions

Hawksford, with its years of experience in this area is able to build unique family office solutions based on the goals of individual families; as the circumstances, needs and expectations of their clients are all unique, so are their services. Their client is a high profile ultra-high net worth international family with a non-resident Indian settlor.

The client wished to establish a number of offshore structures to hold their commercial activities outside India as well as a charitable vehicle to manage their philanthropic endeavours. Confidentiality is key due to the high-profile nature of the client and their business activities. The structure is primarily based in Jersey but also includes a Singaporean holding company utilising Hawksford's administration services in Singapore.

The client wished to centralise the structure in Jersey. This was due to the Island's strong and respected regulatory framework along with its political and economic stability, and its informed and predictable judicial process, ensuring that any family disputes would be appropriately addressed through the court systems should that be necessary.

The Solution: Hawksford worked with the client's legal team and tax advisers to provide bespoke trust documentation, retaining various elements of settlor control whilst also providing in-house support for addressing corporate governance and legislative requirements such as economic substance. They ensured that complex transactions progressed smoothly with a multi-skilled administrative team. Hawksford were able to utilise their network of global investment advisers and property managers to assist the client, the trustees and the directors with decision-making in relation to their commercial structures. Hawksford established a number of Jersey law trusts and foundations including some to utilise the Liberalized Remittance Scheme together with a Singapore holding company. A Jersey charitable foundation was also established with the council members comprising a mix of family members and professionals. Hawksford's secure IT systems and servers ensured the risk of data breaches was minimised and the client's confidentiality maintained.

JTC

The Right Credentials

JTC worked closely with the patriarch of a wealthy Indian business family and his UK and Indian advisers in setting up a Jersey Holding Company structure as part of his move from India to the UK. The family's desire was to globalise their business and wealth outside of India. This entailed the patriarch moving residence to the UK and setting up an optimal structure to act as their global base from which to grow their wealth and assets outside of India.

Jersey was chosen due to its strong reputation and regulatory track record as well as its tax neutrality and proximity to the UK. It was important for our client that we married the UK tax and legal needs of his move to the UK alongside the Indian Tax, Foreign Exchange Management Act (FEMA) and Reserve Bank of India (RBI) considerations with him becoming a non-resident Indian (NRI). This Holding Company continues to own a substantial stake in his Indian businesses as well as a growing portfolio of investments and businesses which stretch across Europe and the US.

OCORIAN

Structured Succession Planning

Ocorian's client, a high net worth Muslim and Indian national based in Dubai, is married with three children and is the owner of a large retail business with branches across the UAE and holds UK properties.

He wanted to establish a structure that could protect the interests of his daughters; secure and consolidate his UAE assets; create a lasting legacy; and assist with tax planning given that India is contemplating changing its tax laws.

Ocorian established a Dubai International Financial Centre (DIFC) foundation (based in the UAE) to hold the client's Dubai properties as it's the only private wealth vehicle able to hold real estate in Dubai. UAE foundations are the only full-fledged solution for succession planning, asset protection and business continuity for Muslims in the UAE.

The foundation was then linked to the client's Jersey trust, with the trust as beneficiary of the foundation. This ensured the foundation benefitted from the trust's existing succession plan and the settlor could reserve rights and limit intervention from family members, as permitted under Jersey's trust regime.

The client's wealth and assets were grouped under one roof and adequately structured in line with his succession plans. Ocorian's presence in the UAE and Jersey meant the whole process was managed seamlessly and Ocorian continues to provide administration, trustee and council member services for both structures.



Sustainable Investing Expertise

The client, a high-net worth business owner of Indian nationality, has been a client with the Bank for over twenty years and recently moved to the United Kingdom from Cyprus.

He traditionally always held cash with the Bank because of limited personal experience of investing in markets. The client wanted his cash to work harder and looked to Standard Chartered Jersey for expert advice and knowledge.

Building on the long relationship of trust, a Standard Chartered Jersey Wealth Specialist and Relationship Manager worked closely with the client to identify the objectives, investment preferences and risk appetite to provide a bespoke solution for the offshore funds. During the discussions, it became clear that the client had a preference for environmental, social and governance (ESG) themed investments and Standard Chartered was able to apply its sustainable investing expertise. All of this was achieved without being able to meet face-to-face due to the coronavirus lockdown and travel restrictions.

Through its global reach and breadth of expertise, Standard Chartered Jersey catered for the client's diverse needs, navigating complex cross-border conditions. The client proceeded with the Bank's recommendations and the portfolio has so far delivered on the client's desired returns. The client has since doubled their Assets Under Management held with Standard Chartered Private Bank. The client relationship has continued to evolve and the Relationship Manager is helping the client, who holds a Non Resident External Account (NRA) deposit with Standard Chartered's arm in India, to explore a Foreign Currency Non-Resident (FCNR) loan to release liquidity for further possible investment. The client can benefit from the high rates of interest in India, but lend against these assets in another currency, which is an attractive proposition for non-resident Indians.

Private Wealth



Jersey's ability to offer certainty, stability and substance is vital to Indian investors who need support with cross-border investment, wealth structuring and succession planning.

Our Island's firm foundation of political and economic stability, combined with its forward-thinking approach and comprehensive legal and regulatory framework, have long given Jersey the international pedigree to appeal to investors throughout the Indian continent.

From simple trusts to complex structures

Jersey is well placed to support the growing needs of international investors, with more than £600 billion in trusts managed by regulated Trust Company Businesses in Jersey and almost 1,300 members of the Society of Trust and Estate Practitioners (STEP) who understand how to manage and grow international wealth.

Jersey has 60 years' expertise in private wealth management, covering everything from trusts and estate/succession planning to popular foundation structures.

Jersey is proud to offer a modern and sophisticated legal framework, enabling us to lead the way in delivering private client services to the finance industry worldwide. These range from simple trusts and underlying company structures for UK families, through to high-value and complex structures working with trusts, companies, limited partnerships and foundations for international families. The establishment of 'virtual' offices for ultra-high net worth families are also available, as are structures for corporates looking to support and reward staff.

As one of the best regulated and cooperative IFCs globally, Jersey continues to maintain its position as the trust jurisdiction of choice and will remain a key centre for lifeguarding investments, assets and wealth of individuals and families in the years ahead.

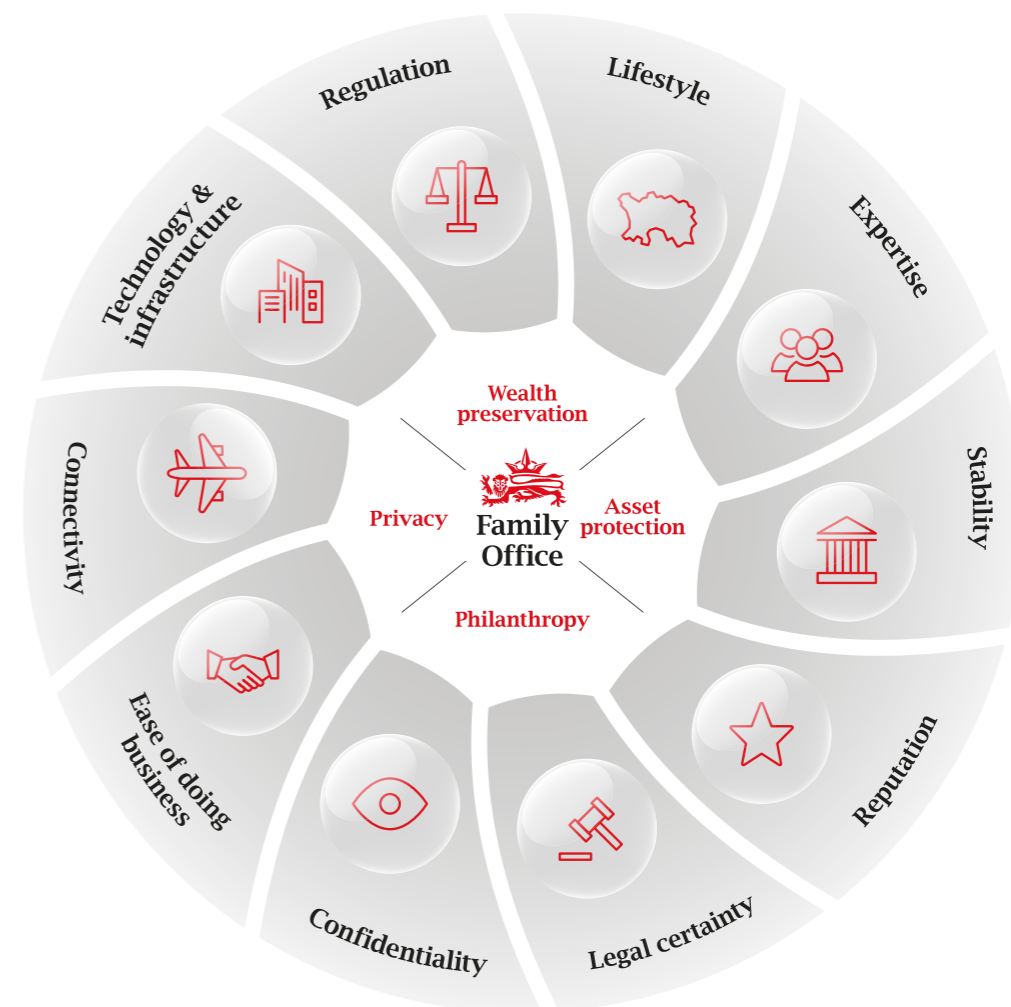
Family Office

An increasing number of family offices are being established in Jersey because of its excellent reputation.

Where families are certain to find world-class support

Knowing that a family office will be able to preserve their wealth and ensure their assets are protected is vitally important to Indian families. It's clear that they value Jersey's political stability and well-regulated business environment. They are also impressed with the quality of the legal, accounting and trust company service providers – a talent pool of experienced professionals who excel in their areas of expertise.

Tailored to meet a family's individual needs, such as managing wealth for present and future generations, providing concierge services or supporting philanthropic ventures, family offices can choose to have privacy in Jersey or they can go out and build a network quickly. Frequent flight connections to the UK and access to mainland Europe are positives too. And with support from Locate Jersey and Jersey Finance, setting up a high-quality office on the Island is easy.





Funds

Jersey has been at the forefront of funds services for 60 years. In that time, the Island's track record in the structuring, management and administration of fund vehicles has given it a world-class reputation, serving primarily institutional, specialist and expert investors.

A compelling alternative

Alternative investment funds, including private equity, hedge, real estate and infrastructure funds, are increasingly in demand on a global scale. They are particularly popular among the new wave of high net worth individuals and sovereign wealth funds emanating from emerging markets.

Jersey has carved a niche as a specialist centre in alternative funds, which now account for around 89% of the Island's overall funds business, with alternative fund managers seeking a long established jurisdiction like Jersey that has expertise in handling alternative funds business.

Jersey offers a range of benefits for alternative funds including:

- A tax-neutral environment to avoid double or triple taxation of funds and their investors
- Alternative fund providers of varying sizes and areas of specialisation
- A regulatory framework that has evolved specifically for alternative asset classes
- A range of regulatory regimes offering different levels of regulation depending on the investors' needs
- Flexible fund structures allowing for innovative investment strategies and bespoke investor protection mechanisms

A full spectrum of funds

The Island makes a perfect base not only for fund raising, but for listing funds on international exchanges, from New York to Hong Kong and, of course, London, the Island's close neighbour. The Channel Islands also have their own exchange, The International Stock Exchange (TISE), which provides a responsive listing facility for those looking to raise funds.

Jersey's product laws have been enhanced with some truly innovative features, which serve to make its funds offering even more versatile.



Sustainable Finance and Philanthropy

Along with a choice of flexible structures and vital management expertise, Jersey's positive outlook sets us apart as an industry leader in philanthropy and sustainable finance.

Working with the right structure

From tailor-made trusts to forward-thinking impact funds, Jersey has a wide range of flexible structures that can be adapted to support philanthropic ventures and environmental, social and governance (ESG) principles. Jersey's charitable trust is an attractive option for individuals and organisations. For altruistic, but not directly charitable, objectives such as humanitarian, research and ecological causes, our non-charitable trusts are ideal structures. By far the most flexible vehicle for structured giving, Jersey Foundations are a popular alternative to trusts. Since their launch in 2009, more than 400 foundations have been created on the Island, with around a third set up for philanthropic purposes.

Focussed on ways to make giving easier

Jersey's modern and sophisticated Charities Law supports the needs of small local charities as well as global philanthropic enterprises. The frameworks provided by the law are unique, combining flexibility with appropriate levels of governance and accountability.

A new approach to investing

Aligned with the rise in philanthropic activity across the world, changing sentiment is affecting investment decisions. In Knight Frank's 2020 Attitudes Survey, 75% of respondents said their clients were becoming more worried about climate change, while 45% believe wealthy investors are increasingly concerned about the impact the buildings they invest in are having on the wider environment.

In the past, the assumption was that sustainable investing has lower returns, but this is no longer the case. The Global Sustainable Investment Alliance calculates that a quarter of the world's funds apply some form of ESG screening to their investments. A growing body of research appears to validate this approach, showing that companies who score well on ESG criteria are also outperforming their competitors.



A clear choice for sustainable finance

As a forward-thinking jurisdiction, Jersey is keen to make a positive impact by capitalising on its existing strengths and building on its reputation as a jurisdiction of choice for international finance. Jersey's finance industry has a wide range of flexible structures and the knowledge and expertise to support investors with their sustainable strategies. In addition, the Island's flexible, yet robust, regulator and its expanding network of global connections are attractive for wealthy individuals wanting to make a positive impact with their money. As inter-generational wealth transfers continue to fuel the growth of sustainable finance, and investment advisers and family offices develop their offerings to meet demand, Jersey's world-class private wealth capabilities and fund administration excellence will play a vital role in helping clients meet their sustainable objectives.

US\$602.4bn

net asset value of regulated funds up 96% over 5 years



286 Jersey-based fund promoters

at 30 June 2020 up 101% since 2019



Central and Connected

Jersey has a central time zone and is easily accessible from the UK and Europe



Well-developed Legal System

with common law principles, providing comfort to European and US investors



Stability

Jersey has been politically and economically stable for more than 800 years



Islamic Finance



Jersey offers Shariah-compliant investors a flexible legal system, a forward-thinking regulatory regime and a tax-neutral environment. This positions our jurisdiction as a clear leader for Islamic financial services.

Jersey is proud to provide global investors with advice and support for their Shariah-compliant investments and structures. Shariah-compliant products and structures are regulated and administered on the same basis as conventional products and structures, providing for true parity under the law.

Investors can take advantage of Jersey's flexible legal system, robust regulatory regime and tax-neutral environment to realise their global investment ambitions, including for Shariah-compliant investments.

Jersey structures and services are routinely used for:

- Shariah-compliant asset administration and fund domiciliation
- Capital market products, such as Sukuk issuances
- Shariah-compliant private wealth management and administration

Shariah-compliant asset administration and fund domiciliation

Jersey's funds sector is a leader in Shariah-compliant asset management. The jurisdiction is a preferred domicile for developed asset classes, such as real estate, private equity, commodity, and equity, for Shariah-compliant fund mandates. Funds in Jersey are regulated depending on the type of investors they have and whether they are closed or open-ended funds. Sophisticated or institutional investors are subject to a lightertouch regulatory framework, provided that the offer document clearly outlines the risks involved in the fund.

Capital market products, such as Sukuk issuances

Jersey's finance industry has an established reputation for corporate structuring, and especially special purpose vehicles (SPVs) used for a variety of purposes, including the acquisition of real estate assets in the UK, Europe and the USA. Shariah scholars have deemed the use of independent SPVs acceptable, enabling Jersey entities to be used successfully to facilitate Sukuk structures. Jersey-based SPVs have been used in connection with a wide variety of Shariah-compliant capital markets transactions. These have included structures established for the purpose of making off-balance sheet investments and securitising assets.

Shariah-compliant private wealth management and administration

Jersey trusts provide strong support for generational wealth planning, whether for family groups or for charitable and philanthropic institutions. This is due to the similarity between waqfs and trusts, together with the jurisdiction's international reputation for trust management. This offering works well with the Jersey Foundation. Introduced in 2009, the Jersey Foundation provides Shariah-compliant private wealth management a positive alternative to trusts. It holds wealth in a forward-thinking structure designed to allow greater control, ensuring that everyone benefits.

Regulatory support

Jersey's regulator, the Jersey Financial Services Commission (JFSC), supports the regulation of Sukuk issues and other Islamic products. They process Islamic products in the same manner as other securities, as Jersey's laws are broad enough to support all types of Shariah compliant instruments.

Wealth Planning

Jersey trusts and foundations are in great demand among Shariah-compliant investors.



Regulation

Jersey supports the regulation of Sukuk issues and other Shariah-compliant products



Jersey for India



Regulatory framework

Jersey has a strong regulatory framework built around governance, tax transparency and compliance, which is recognised by world-leading organisations.



Connections

Jersey connects many Indian clients to a range of wealth management solutions, such as portfolio diversification, asset protection, trust and family office management.



Expertise

Jersey has one of the largest numbers of finance industry professionals of any IFC, giving it a vast pool of expertise.



Substance

Jersey has a modern business environment with more than 13,500 professionals supported by a politically stable government.



Easy access

Jersey has strong links and is in close proximity to the City of London and the EU, giving businesses and individuals easy access to both markets.



Reputable

It adheres to, and is often an early adopter of, global standards set by the UK, EU, US and the OECD.



Choice

For more than six decades, Jersey has developed a wide range of competitive products and services.



Central

It has a central time zone, making it easy to do business around the globe.



Supportive

The India diaspora community in Jersey of around 400 nationals means that Jersey has its own modest 'living bridge' with India.



Commitment

Jersey enjoys a well-established bilateral government-to-government relationships with India.

The Bridge for Indian Investors and families into the UK and Europe



Working with Indian resident families, one theme is prevalent: diversify. Diversify currency risk, asset base and jurisdictional exposure for the family's interests.

With the UK being seen as 'open for business' from an immigration standpoint, be it through the coveted investor visa or the skilled worker route, tax residency in the UK is increasingly an option, with the advantageous resident non-domiciled regime being particularly popular.

Jersey plays a key role in the wealth structuring of the families we look after, from being the location of the banks that provide the accounts required to operate a tax effective structure, to being the form of law for their international will and the home of their excluded property trust that will serve the succession and asset protection goals of the family long term.

The significant expertise on the Island and standout performance in looking after non-domiciliaries in particular, means it is well placed to look after global Indian families.



In the current global environment where there are many options available to high net worth individuals, our experience has been that Jersey is often the first choice for private wealth structures, not just because of the robust legal regime but also because of the high level of professionalism and quality advice that is available from Jersey-based advisers. In the course of advising our clients on estate and succession planning, and developing sustainable structures, among other things, we have worked closely with Jersey advisers, and we have seen that the mix they bring of a sound foundational knowledge together with an understanding of commercial realities, has seamlessly complemented our own approach leading to successfully customised solutions for our clients.



Jersey remains relevant to many, if not most, cross-border wealth preservation and business structures for Indian business families. The entire wealth advisory community of Jersey provides comprehensive, sustainable and robust wealth planning and business restructuring solutions for Indian clients. The 'post pandemic' client has clear, concise objectives, be they driven by impact investing, technology, Shariah law, sustainable family governance or simply a succession plan that is specifically adapted to their new family dynamic and conducive to continual future growth. As trusted advisers, a client relies upon us to create the most suitable and viable structure for their businesses, as well as for their loved ones. It is therefore always a pleasure to work in partnership with Jersey-based lawyers, professional fiduciary service providers, tax advisers, bankers and wealth planners, ensuring that the ultimate result is a bespoke structure, that meets the precise requirements for each client. This, coupled with Jersey's historic and reputable legal system, provides clients with a huge degree of comfort and reassurance.

Sunita Singh-Dalal
Of Counsel
Stephenson Harwood Middle East LLP

Awards and Accolades

Over the past 60 years, Jersey's world-class reputation as a leading international finance centre has been recognised by independent bodies and institutions of the highest standards.



International Finance Centre of the Year
Citywealth
International Finance Centre Awards 2020



International Finance Centre of the Year
Citywealth
International Finance Centre Awards 2021



Best International Finance Centre
WealthBriefing
Asia Awards 2020



Best International Finance Centre
WealthBriefing
MENA Awards 2020 and 2021



Best International Finance Centre
WealthBriefing
European Awards 2020



Forward-thinking Events

Jersey Finance is proud to host a range of leading events and webinars in financial services, both locally and internationally, and to participate in many others. We work together with key partners to represent and promote Jersey, to explore important industry topics and to provide vital networking opportunities.

To view our latest events and webinars, go to:
jerseyfinance.je/events



About Jersey Finance

Funded by Members of the local finance industry and the Government of Jersey, we have a global presence with offices in Jersey, New York, Dubai and Hong Kong, representation in London, Johannesburg and Shanghai, and a virtual office in Mumbai. By working with the best people, we're able to create a safe, ethical and secure environment for investors. We're passionate about what we do and are focussed on developing a better, clearer future for businesses, the general public (at home and abroad), and the finance industry as a whole.

Jersey Finance in India

We have an active engagement programme in India and look forward to continuing our special relationship with clients and partners alike. To find out more about our plans, please get in touch.



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As Global Head of Business Development, Allan is responsible for overseeing the promotion of Jersey as a leading international finance centre across key strategic overseas markets including Africa, the Gulf region, India, Greater China, the US and the UK. Prior to Jersey Finance, Allan spent five years with Barclays in Jersey, where he was Vice President and leader of the Jersey International business within Barclays Wealth & Investment Management division. Before this, he spent 20 years with Royal Bank of Scotland.



Faizal Bhana

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Faizal is an African born, UK qualified lawyer and over the last ten years he has worked with and advised institutions, corporates and families across many Middle Eastern and African countries. Faizal specialises in banking and finance law with a particular specialism in Islamic banking and finance. Faizal graduated with a first class in his undergraduate Law (LLB) Honours degree and a distinction in his postgraduate (MSc) degree in Islamic Banking and Finance, both from top tier UK-based universities.

Jersey Companies with links in India and the Indian Community Globally



AFEX Offshore

Appleby

Ashburton Investments

Bedell Cristin

Belasko Jersey Ltd

Brewin Dolphin Ltd

Computershare

CVC Advisers Jersey Ltd

Enhance Group

EY

Fairway Group Ltd

Fiduchi Fund Services Ltd

Fiduchi Ltd

Fiduchi Yacht Services Ltd

Geoff Cook Advisory Ltd

Gibson Strategy Ltd

GoldMoney

Hawksford

Highvern

ICECAP Ltd

Infrasoft Technologies Jersey Ltd

Intertrust Group

IQ-EQ

J.P. Morgan Jersey

JTC Group

Oak Group Jersey Ltd

Ocorian

Ogier

Pinel Advocates

Praxis Fund Services Jersey Ltd

PraxisFM Trust Ltd

PwC

R&H Trust Co Jersey Ltd

Sanne

Standard Chartered

Suntera Global

Trident Trust Company Ltd

Vistra Jersey Ltd

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Jersey Finance

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