



Jersey Finance

Delivering Insight • Driving Innovation

Jersey's Relationship with Asia:

Commercial and Cultural Connections



www.jerseyfinance.je

Joe Moynihan

Chief Executive Officer,
Jersey Finance

"Jersey is a jurisdiction of choice for listing holding companies on the main market of the London Stock Exchange and has the greatest number of FTSE 100 companies registered outside the United Kingdom. The first Chinese company was registered in Jersey in 1994. As a tax-neutral jurisdiction, Jersey boasts a wide range of wealth management and investment vehicles and highly skilled service providers that support the needs of global investors. This message has been well received in Asian countries for many years, which resulted in a Jersey Finance regional office being established in Hong Kong SAR back in 2009, since when we have continued our broad expansion across Asia."

Allan Wood

Global Head of Business Development,
Jersey Finance

"Perhaps what sets Jersey apart from other international finance centres (IFCs) is its strong regulatory framework – one of the strongest in the world – designed to bring clarity to the world of finance. Jersey remains one of the best regulated IFCs, a position that has been acknowledged by independent assessments from some of the world's leading bodies including the OECD, World Bank and IMF. Jersey's IFC was recently recognised for its innovation and excellence at the Tenth Annual WealthBriefing Asia Awards, which crowned Jersey as the 'Best International Finance Centre (South-East Asia)'. We are proud to continue to support growth and prosperity in the Asia market in the years to come."

Deputy Philip Ozouf

Minister for External Relations,
The Government of Jersey

"Jersey's increasing ties with Asia speak to the region's economic transformation in recent decades and its ongoing growth. There are ties across the region in financial services, trade, education and culture in places such as Hong Kong SAR, where links have existed for many years between our respective financial hubs, and Thailand, where links have been established in more recent years mainly due to the growing diaspora community in the Island. People from across the region have chosen to make Jersey their home and their vibrant communities make a valued contribution to Island life."

There is more we can do to grow our relationship with countries throughout the region. Jersey as a financial centre can play an important role in supporting the economic development of Asian countries as they continue to mature in future."

Maria McDermott

Business Development Consultant – Asia,
Jersey Finance

"Politically we are very stable, and that offers clients a huge amount of certainty in relation to what's going to happen with their assets. We have an independent judiciary, a vast body of case law, so international investors and their structures have benefited significantly."

We have always operated as a substance jurisdiction and that is reinforced by the number of professionals we have in our jurisdiction."

Jersey is a highly reputable jurisdiction and has long been determined to always set itself up to be at the top end of the quality spectrum, and certainly we believe we are continuing to achieve that."

A Clear Choice for Stability and Certainty

At the forefront of global banking, corporate services and wealth management, Jersey has been a leading international finance centre for more than 60 years.

Central to Jersey's appeal is its political and economic stability, along with robust regulation, a mature legal system and a clear commitment to the highest global standards of compliance and information exchange. More than 13,600 world-class lawyers, accountants and finance professionals are based on the Island, working in a central time zone that covers the closing of business in mainland China and the opening of business in the United States.

£136 billion is held on deposit by Jersey's banks, while Jersey fund administrators currently administer and manage £459.3 billion of assets. Within the capital markets sector, there are at least 77 Jersey companies listed on stock exchanges worldwide, including a number on the Hong Kong Stock Exchange, where the combined market capitalisation approaches £179 billion*.

A gateway into United Kingdom and European markets, Jersey has become a key facilitator of capital from overseas. It is ideally placed for company listings, cross-border transactions and fund servicing, while its long-standing commercial relationship with the City of London is valued by financial institutions and investors in Asia and other fast-growing regions of the world.

In banking and retail services, Jersey structures are used by firms in Asia as part of their strategic planning, while investment firms choose our Island for private equity investment and for property acquisitions and sales. Jersey is also an attractive jurisdiction for Asia's increasing number of ultra-high net worth individuals and families who are looking to protect their global assets and support philanthropic ventures through trusts, foundations and other entities.

Our presence in Asia

Jersey Finance has an established presence in Asia, promoting Jersey in mainland China and Hong Kong SAR. Our office in Hong Kong SAR was set up in 2009 and we have recently launched a WeChat Official Account to share news and updates about Jersey's finance industry with advisers and clients in mainland China.

We continue to support our presence in Hong Kong SAR and Shanghai with regular business seminars, roadshows and receptions to enhance our relationship and contacts in the region.

The future of international finance centres

The five key trends that will shape the future of international finance centres such as Jersey are: the growing importance of reputation; the changing geopolitical landscape; digitisation and shifts in customer expectations; consolidation; and, a focus on ultra-high net worth and growth markets. These trends are even more pronounced in developing markets like Asia as additional factors such as: supporting economic recovery; revised attitudes towards globalisation; a focus on sustainability and fintech and the prominence of online; and, diversification have become more apparent as a result of the pandemic.



*Jersey Financial Services Commission, March 2022



Jersey's Relationship with Asia

Making positive connections

The Government of Jersey recognises the advantages of continuing to broaden and deepen its links with Asia, spanning political, commercial, cultural and educational spheres. The global relations team within the Government of Jersey's external relations department enjoys good bilateral relationships with many countries across the region through their Embassies and High Commissions in London and the governments in each country.

With an ongoing focus on areas of mutual benefit, the Government will look to increase Jersey's visibility in the region through activities such as ministerial and official visits now that most COVID-19 restrictions have been lifted. As detailed in the global relations strategy, Jersey will continue to prioritise its engagement with countries that can best fulfil the Island's objectives and support economic growth.

Where communities come together

Jersey's 2021 census highlights the number and diversity of diaspora communities from across Asia that have made the Island their home. The Philippines and Thailand both feature within the top 10 places of birth outside Europe, and nationals from many other Asian countries also live on Jersey. All of these diaspora communities, whatever their size, contribute to Island life in their own unique way, making Jersey a diverse and multicultural place. The Government of Jersey is committed to supporting these communities, whether it is by celebrating their culture and heritage or by helping with the practicalities of living abroad.

Forward-thinking agreements

Jersey has an expanding treaty network with Asia. As the Island develops its international identity, distinct from the United Kingdom as a Crown Dependency, it is able to negotiate a range of agreements in its own right, from Double Taxation Agreements (DTAs) and Bilateral Investment Treaties (BITs) to Asset Recovery Agreements and sector-specific Memoranda of Understanding (MoUs).

Jersey has DTAs with Hong Kong SAR and Singapore, which speaks to the Island's strong connections with these two jurisdictions and our shared status as international finance centres (IFCs). We are keen to negotiate more DTAs in Asia, especially with countries that are hungry for greater foreign direct investment to support their continued growth.

Our first BIT was signed in 2021. These agreements work hand in hand with DTAs to help facilitate investment by giving investors tax certainty and protection. Jersey will continue to work with Asian partners to advocate the advantages of negotiating DTAs and BITs, along with MoUs in other areas such as education, which help to boost cooperation and set out objectives for both sides.

Jersey's model DTA is based on the OECD Model Convention and has been revised to ensure full compliance with the Base Erosion and Profit Shifting (BEPS) project. Our model BIT has been developed with expert legal advice and carefully tailored to Jersey's mature, service-led economy. The high standards to which Jersey continues to hold these agreements shows the Island's desire to be seen as a responsible global partner and a forward-thinking IFC.

Vital commercial ties

Outside of financial services, Jersey enjoys commercial ties in a number of Asian countries. Jersey Dairy has exported its UHT milk to Hong Kong SAR since 2014 and the volume of milk shipped to the territory continues to grow. Jersey Dairy products from the Island's famous cows have been sold in 30 countries over the last decade, including mainland China, South Korea and Japan. Whelks caught around Jersey's coast are also enjoyed in South Korea.

It is hoped that growing government-to-government links across the region will help to facilitate more export opportunities for Jersey's artisanal producers in agriculture, food and drink. The Government of Jersey will continue to work alongside Jersey Business in supporting companies who are looking to expand into Asia.

Building a better world

A number of organisations in Jersey have supported conservation and development projects in countries across Asia. Durrell Wildlife Conservation Trust, established in 1959 by renowned author and conservationist Gerald Durrell, works around the world to save species from extinction. In Sumatra, Indonesia, Durrell has provided long-standing support for projects to protect the biodiversity of threatened tropical rainforests. This involves working with the Sumatran Orangutan Conservation Programme, as well as training Sumatran conservationists at Durrell's academy in Jersey to give them the knowledge and skills required to save endangered species.

Over the past two decades, Jersey Overseas Aid has supported a variety of projects in Asia as part of its work around the globe. This includes emergency relief work in Indonesia and Bangladesh, school building projects in Ulaanbaatar, Mongolia, and projects to increase access to sanitation and healthcare in Nepal.

Supporting Business Across Asia

A number of Jersey-based firms have built strong connections with Asia, working with a wide range of corporate and private clients across the region. While the services they provide may vary, their support is underpinned by the clear advantages of choosing Jersey – from its stability and high standards, to its central time zone and tax neutrality.

Hawksford

Hawksford: Providing Structured Finance for Leading Financial Services Institution

Hawksford, an international provider of corporate, private client and fund services, recently supported a global banking institution that required corporate administration services in accordance with its various structured securities and capital issuance programmes.

With extensive expertise in the Asia market, Hawksford's international team had already worked alongside the institution's middle and back-office functions in the United Kingdom and Asia (including legal, reporting and accounting), as well as external advisers in Jersey, the United Kingdom and Europe, helping to guide the client through various corporate finance transactions.

Hawksford's experienced corporate team provided a full suite of services, including managing an inventory of structured securities and an ongoing issuance programme, as well as company secretarial and administration services to the offshore special purpose vehicle (SPV). The dedicated team acted as a key enabler in relation to cross-border advisers and client stakeholders, while ensuring regulatory filings and reporting requirements were adhered to on a timely basis.

Offering a strategic and agile approach to delivering the highest standards of governance, the team were also able to ensure management control from Jersey, enabling the client to benefit from the advantages of situating their structure in a tax neutral and stable environment.



Maples: Advising a South Korean Asset Manager

Maples and Calder (Jersey) LLP, the Maples Group's law firm in Jersey, provided Jersey corporate, funds and regulatory legal advice to a large South Korean Asset Manager. The client, who was introduced by the firm's Singapore practice, was looking to participate in a circa US\$650 million funding round for a start-up US developer and operator of space rockets.

The client required Jersey legal counsel to structure the investment via a Jersey limited partnership. The firm's Jersey and Singapore teams worked closely together to provide continuity of service in the client's time-zone, with the Jersey team on hand to provide advice on the Jersey investment structure in a form relevant to a sophisticated client. There are many good reasons why a fund structure may choose to form in or migrate to Jersey, and our international law firm offers market-leading transactional experience along with an unrivalled geographical reach, for any new or existing structure considering its choice of domicile.



Moore Stephens: Facilitating APAC Investment

Moore Stephens is part of the Moore Global Network made up of over 230 member firms, of which c.29 firms (84 offices) are based in the APAC region. A corporate Singaporean family office with extensive business dealings in APAC but newcomer to the United Kingdom real estate investment market approached Moore Stephens for a team of trusted professionals to facilitate their investment in, and holding of, mixed use central London commercial, multi-tenanted real estate with active asset management activity. There was also the potential introduction of a joint venture partner and future redevelopment of the asset.

Taking on the client, Moore Stephens worked with legal advisers and provided a full suite of services to keep the process simple, including: company secretarial; administration; hands-on interaction with the asset managers; financial reporting and tax compliance; and, directors with expertise of supporting clients in the sector. A well-trodden path for Jersey in supporting inbound United Kingdom investment, the client appreciates and values the expertise of Moore Stephens' team, reputation of the Island and proximity to asset location and onshore advisers to ensure a coordinated approach to service. Moore Stephens' focusses on people relationships and building trust early on, taking the time to explain the structuring process and ongoing governance arrangements – and delivering a quality service while keeping the client informed. This is one of a number of Asia-driven investments that the team have had the opportunity to support over the years.



Ogier: Support Tailored to Asia-Based Investor Needs

Ogier acted for a regulated Jersey trust company in relation to the establishment of a new Jersey reserved power settlement by a Hong Kong SAR resident settlor. The trust was established for the benefit of certain members of the settlor's family for wealth succession purposes. The settled assets comprised interests in a number of BVI holding companies which in turn held direct interests in the settlor's trading businesses, the intention being that dividend income from the operating businesses would ultimately be received by the trust and invested in diversified assets. The settlor was not named as a beneficiary of the trust but certain powers were reserved for the settlor during their lifetime including the power to direct the trustee in relation to the investment of trust assets, the power to appoint and remove trustees and the power to appoint and remove a protector. Jersey's Trust Law enables a settlor to reserve for themselves (or grant to someone else) certain powers, including investment powers.



Rathbones

Look forward

Rathbones: Outbound Investment and Wealth Preservation

Rathbones, following an approach from a regulated financial adviser in Hong Kong SAR, presented a portfolio of circa £5 million in size, to assist a client looking to invest outside of Hong Kong SAR. A low-risk portfolio was implemented, with an emphasis on steady capital growth and wealth preservation. The portfolio provides the client with the opportunity to access securities, diversifying their wealth away from an extensive Hong Kong SAR and mainland China portfolio; indeed, formal exclusions prevent any investments into Asian assets. Furthermore, the portfolio is now monitored by a Jersey-based, independent third party company, quantitatively assessing the portfolio for the underlying client. A positive example of Jersey firms assisting financial advisers and their clients in Asia.



VIBERTS

Viberts: Assisting with European Investment from Asia

Viberts acted for a construction technology group based in Hong Kong SAR that was engaged in the construction of the Burj Al Arab, the Cape Town Stadium and the Queensferry Crossing. The group is the world's number one construction enterprise cloud software platform. Viberts advised the group upon its entry into a joint venture with a Jersey company to license and distribute software, its subscription for shares in the Jersey entity, its intra-group lending arrangements and its entry into an operations agreement relating to activities across Europe, Canada and Asia. Viberts advised on the Jersey aspects of the transaction led by corporate partner, Paul Wilson. The cross-border joint venture arrangement between Asian and Jersey groups meant that interesting regulatory issues had to be resolved. The flexibility of Jersey company law, Jersey's tax neutrality, Jersey's time zone and its track record as a jurisdiction to base operations into Europe, were important considerations for the client.

WALKERS

Walkers: Long-standing Advisers to Asian Lenders

Walkers' Jersey team advises on the financing of the landmark redevelopment of Battersea Power Station following on from the record-setting £1.6 billion forward sale of the Power Station building to PNB and EPF in March 2019. The Walkers team - led by partner Jonathan Heaney and Group Partner Jon Le Rossignol - are long-standing advisers to the Asian lenders supporting the project and have advised since the start of the deal including on various stages of financing. The team has significant experience in the establishment, acquisition, financing and disposal of holding structures for prime commercial and residential United Kingdom real estate assets. Jersey continues to be a popular choice for holding assets of this type by Asian investors and by association, their financiers.

Funds

With a world-class reputation for the structuring, management and administration of fund vehicles, Jersey is a destination of choice for fund managers looking to locate either their funds or their management company.



Over the past six decades, Jersey has developed a well-respected and forward-thinking funds sector, primarily serving institutional, specialist and expert investors with regimes that range from retail options to the more sophisticated end of the market. In recent years, the Island has evolved into a specialist centre for alternative asset classes, including venture capital, private equity, mezzanine, real estate, infrastructure and hedge funds. Collectively these asset classes account for around 89% of our overall funds business.

A supportive environment

Thanks to its strong but appropriate regulation and a robust and stable legal framework, Jersey has attracted some of the world's largest fund administration providers to its shores. A sustainable system of tax neutrality adds to the Island's appeal, as does the presence of an experienced pool of fund director, administrator, depository, audit and legal talent.

Established as a company, partnership or unit trust, Jersey funds can be closed or open-ended, providing significant flexibility. Our product laws have been enhanced with some innovative features that make Jersey's funds offering even more versatile. We also have an approachable, proactive regulator who can adapt to short timeframes and is continually developing its regulations in order to provide better choices for investors and maintain Jersey's position at the forefront of fund services.

Offering certainty and clarity for private funds

There are compelling reasons to use Jersey for private fund structures as opposed to other fund domiciles such as Cayman. The Island's expertise in governance and compliance with international standards give fund managers certainty in an increasingly complex global environment. Another clear advantage is Jersey's readiness to adapt easily to regulatory changes, which makes it a future-proof choice.

Tailored to the needs of sophisticated investors, the Jersey Private Fund (JPF) is a cost-effective solution for funds, offering a high degree of flexibility, fast-track authorisation and fewer ongoing regulatory requirements. Removing some of the usual regulatory burden results in a streamlined product that can be quick to set up while still having the Jersey hallmark of quality. The nimble nature of the structure also means it chimes particularly well with the tried and tested private placement route for marketing funds into Europe as well as within the Environmental, Social, and Governance space.

Jersey Private Funds

Launched in 2017, the Jersey Private Fund (JPF) is a private investment fund that involves pooling capital raised for the fund and operates on the principle of risk spreading.

Importantly, however, it has been clearly stated that holding companies, joint ventures, securitisation vehicles, family office vehicles and carry/incentivisation vehicles do not fall within the definition of a JPF.

There is no obligation for a JPF to appoint an auditor or audit its financial statements, so its regime is more cost effective than private fund rules in other jurisdictions. Where a JPF is structured as a company, there is no requirement for Jersey resident directors. Similarly, where a JPF is structured as a partnership or unit trust, there is no requirement for the general partner or trustee to be incorporated in Jersey or for the general partner or trustee to have Jersey resident directors. However, while there is no explicit requirement for mind and management to be in Jersey, the Jersey Financial Services Commission (JFSC) expects there to be one or more Jersey resident directors on the board of the JPF's governing body.

A JPF also has to appoint a designated service provider (DSP). The DSP must be registered according to the Financial Services (Jersey) Law 1998 and be an existing, full-service Jersey entity regulated by the JFSC.



Consolidates and simplifies the private funds regimes, replacing COBO-only funds, private placement funds and very private funds



Proportionate regulation that meets international standards, on the basis that the Jersey-based DSP carries out appropriate due diligence



Versatile fund structuring – JPFs can be closed or open-ended and any type of investment vehicle



Quick and easy to establish with a 48-hour regulatory turnaround and no requirement for an audit or prospectus



Easy access to European investors through National Private Placement Regimes (NPPRs) if marketing into the European Economic Area (EEA) is desired

£459.3bn

net asset value of regulated funds under administration



696

regulated collective investment funds established



557

Jersey Private Funds formed since their launch in 2017



Family Office

When it comes to choosing a location and jurisdiction, families and advisers across Asia are increasingly focussed on a set of key criteria for their family office, including reputation and credibility, geopolitical stability, well-honed regulations, a wide pool of financial and ancillary services, and the availability of local expertise. Jersey certainly meets all of these expectations, which is why we have seen a significant increase in the number of family offices, not only establishing on the Island, but also migrating to Jersey from other jurisdictions.

Regulation: The Jersey Financial Services Commission (JFSC) governs and oversees our Island's regulatory framework, which not only meets the highest regulatory standards, but is often considered the benchmark for good compliance and adaptability.

Lifestyle: With a rich history and culture and an outstanding natural environment, Jersey is the Island home to a cosmopolitan community. From award-winning beaches to Michelin-starred restaurants, living in Jersey offers the perfect mix of business and pleasure.

Expertise: Jersey has one of the largest numbers of finance industry professionals – nearly 14,000 – of any international finance centre, giving it a vast pool of expertise in areas such as the Common Reporting Standard, FATCA and economic substance rules that ensure family office platforms maintain good standing and reputation, wherever the family office conducts business.

Stability: Jersey's political and economic stability and robust regulatory framework have set us apart from other international finance centres for more than 60 years. Due to this enduring stability, along with a clear statutory framework and supporting case law, Jersey is seen as a safe place for property, which is vital for wealth preservation and asset protection.

Reputation: Jersey's reputation as a well-regulated finance centre of excellence stems from the jurisdiction's ongoing commitment to the early adoption of the highest global standards of regulation.

Legal certainty: Jersey's robust legal framework enables it to lead the way in delivering simple trusts and underlying company structures, to high-value and more complex arrangements involving trusts, companies, limited partnerships and foundations for international families.

Confidentiality: Jersey has been working with high-net worth families and individuals to help them achieve their wealth ambitions. In doing so, it has recognised that confidentiality is vital for family offices and for private wealth management in general.

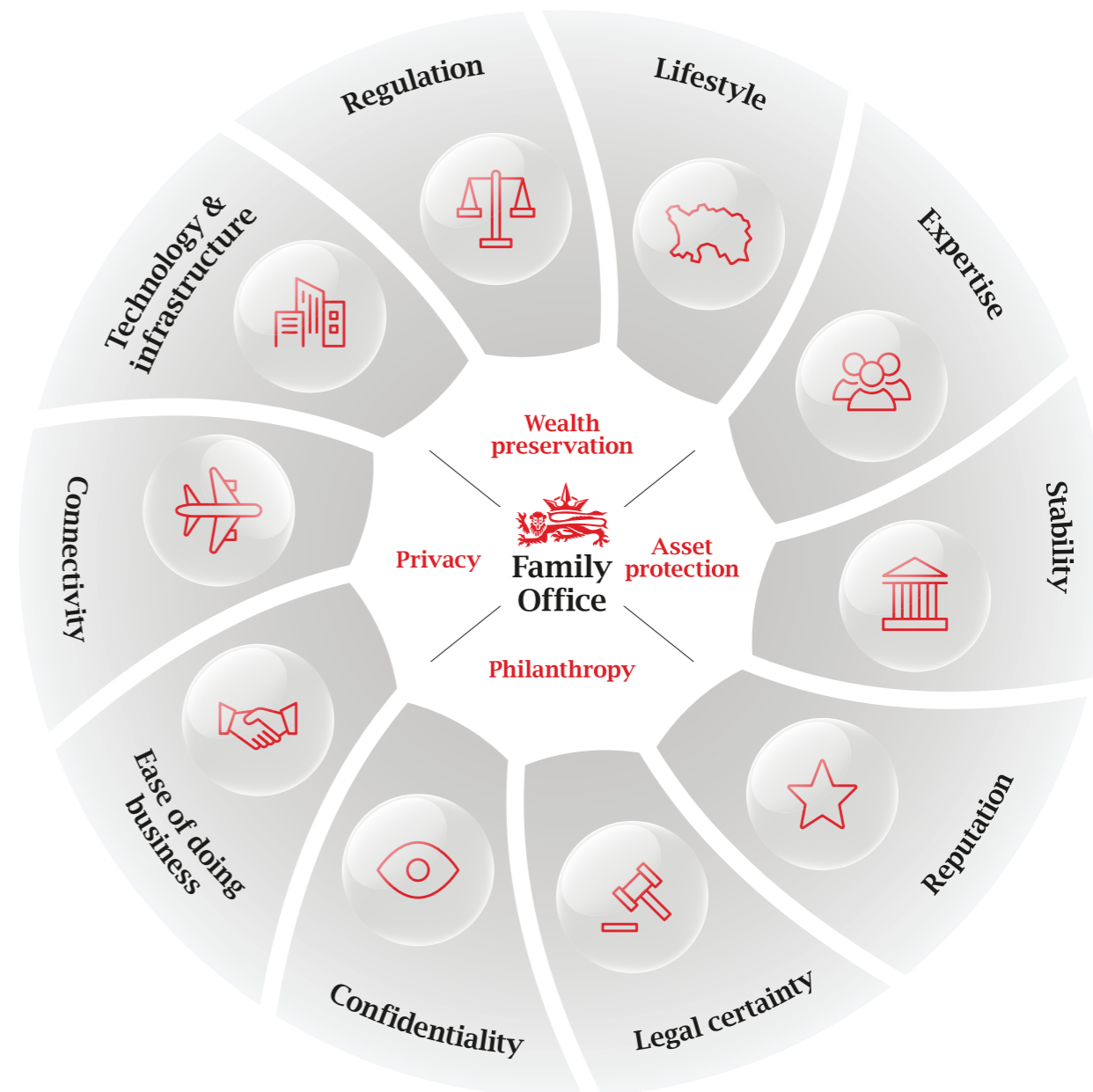
Ease of doing business: Family offices looking to establish on Jersey or relocate to the Island have welcomed the support available to them, from securing premium office space to finding the perfectly located home and school.

Connectivity: As an Island, Jersey blends unique local charm with a globally connected international finance centre, a central time zone and convenient transport links to the rest of the world. There are direct flights to key United Kingdom business centres, facilitating fast and frequent travel opportunities to major European and worldwide destinations.

Technology & infrastructure: Offering unparalleled connectivity, a world-class network infrastructure and the fastest broadband speeds in the world*, Jersey has a variety of commercial space suitable for family offices, including environmentally sustainable office accommodation that meets the latest standards in design and operational efficiency.

*Worldwide Broadband Speed League 2021

To learn more about what Jersey's international finance centre offers, visit jerseyfinance.je/familyoffices.



The Evolution Of Family Offices In Asia

Based on the views of Asia's wealth management community, our Hubbis white paper reveals that the next generation of ultra-high net worth families will play a crucial role in expanding family offices in Asia, leading to new developments and changes in the wealth management landscape.



Investment Management



Underpinned by robust regulation, stability and security, our multi-currency investment products and services are well aligned with the interests of internationally based clients, including the option to base decision-making, custody, ownership and data solely in Jersey.

Expert support to suit every investor

Jersey is home to a diverse range of investment managers, from small niche firms through to the international headquarters of some of the world's largest and longest-established wealth management companies. Their services support clients from across the global investor community, including individuals and families, professional advisers and trust companies, charities and not-for-profit organisations, and investment funds and institutional investors.

For clients who choose bespoke discretionary investment or portfolio management, a range of services can be tailored to their individual circumstances, attitude to risk and investment requirements. This could include exposure to direct equities, bonds and collectives. Specialist single asset class strategies are also available, depending on the provider.

In response to increasing demand for a whole-of-market investment service, multi-manager portfolios are offered on a bespoke basis or through a number of core investment strategies that focus on income generation, capital preservation or capital growth.

With certainty comes trust

Investment management businesses in Jersey have to be licensed by the Jersey Financial Services Commission (JFSC), a mature and well-respected authority that works closely with other regulators, including the FSA. This gives investors and their advisers peace of mind that Jersey-based managers will always meet the highest industry standards.

Finding better ways to invest

Many asset owners and managers in Jersey are committed to considering environmental, social and governance (ESG) factors as part of their investment analysis and decision-making. Some firms have taken this commitment a step further by embedding ESG into their entire business model, rather than focussing on responsible investing within one service line or offering. Through proactive stewardship, investment managers are also able to influence the companies they invest in, meeting with management teams and company boards to discuss their ESG standards and how to achieve them.

Banking



By delivering innovative banking services in a stable jurisdiction, Jersey has been attracting deposits and investments from institutions and private clients across the world for decades.

Our flexible and forward-thinking regulatory approach brings high-quality businesses to the Island where you'll find niche and digital banking providers working alongside some of the biggest global banking organisations from the United Kingdom, Europe, North America, South Africa, Asia and the Middle East.

Jersey's banking sector provides an extensive range of services, including multi-currency banking, offshore mortgages and investment solutions. It has also developed services that focus on the fast-growing alternative investment funds industry, in particular the real estate, private equity and hedge fund markets.

Jersey represents an extension of the City of London for corporate treasurers, institutional bankers and treasury specialists, fund promoters, brokers and other corporate financiers. Our banking model is diversified and doesn't rely on wholesale funding, which means that money from other countries doesn't go into the Jersey economy but instead goes to major banks in London, Paris, Frankfurt and other leading centres. This is why Jersey has received an AA-credit rating from Standard & Pools.

Forward-thinking business practices

To support the growth of sustainable finance, 9 out of the top 10 banks in Jersey by total assets have committed to the United Nations Principles for Responsible Banking (PRB). The PRBs were established in 2019 to encourage the banking community to make a positive contribution to people and the planet by aligning their business practices with the UN's Sustainable Development Goals and Paris Climate Agreement. Locally, our banks are supporting Jersey's transition to a more sustainable Island through green loans and other initiatives that focus on tackling the climate emergency.

£31.1bn

Total funds under investment funds



Source: Jersey Financial Services Commission, March 2022

£1.9bn

Total assets under management within the qualifying segregated managed accounts (QSMS)



Source: Jersey Financial Services Commission, March 2022

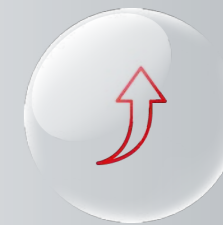
20+

Bank branches and subsidiaries located in Jersey and they include nearly half of the top 25 banks in the world, by Tier 1 Capital



Source: Jersey Financial Services Commission, March 2022

Jersey's banking sector holds an average Tier 1 capital ratio more than two times higher than the Basel III requirements



Source: Jersey Financial Services Commission

Corporate Services



With a mature and dynamic corporate services ecosystem, Jersey is a clear choice for conducting complex, cross-border business in multiple jurisdictions.

At the heart of Jersey's international appeal is its enduring political and economic stability. Within this environment we are able to balance product innovation with high standards of regulation, world-class legislation and six decades of experience in supporting global transactions across all asset classes.

A number of Jersey firms provide corporate services, including advisory, fiduciary and support services. Among them are international banks, trust companies, fund and corporate administrators, law firms and a fully formed specialist intermediary market.

Their support is extensive, ranging from helping corporate entities wanting to list through to setting up innovative, tax-approved savings plans for multinational employers. Our Island also has a global reputation for corporate structuring, particularly special purpose vehicles (SPVs) that are used in a variety of ways, including the acquisition of real estate assets in the United Kingdom, Europe and United States.



Fintech

Building on its thriving financial services sector, Jersey has become a highly successful digital jurisdiction where businesses can innovate and grow. Put simply, the Island is an ideal location for fintech to flourish.

Ready to support global business

It's clear that Jersey has all the vital components to be an attractive fintech hub – a world-leading digital infrastructure, a proactive and supportive government and regulator, an active digital industry body, and a growing pool of digital talent.

One of the first jurisdictions in the world to make full fibre available to 100% of broadband users, Jersey ranked No.1 in the 2021 Worldwide Broadband Speed League. With 95% of the Island covered by three 4G mobile phone networks, it provides resilient, fixed and mobile capabilities for working in a way that suits both companies and individuals. Jersey's network infrastructure can process significant volumes of data at high speed compared to other global locations. Combined with the Island's central time zone, this is a clear benefit for businesses wanting to undertake high-intensity, time-critical technology development and testing.

Vital collaboration

Jersey's principles-based approach to financial services regulation remains well-balanced, practical and flexible enough to rapidly adapt to innovative products and services.

The Island's focus on, and investment in, financial services as a core industry enables businesses to meaningfully engage with regulators at every stage, giving them the opportunity to discuss initiatives early and iterate proposals on a case-by-case basis.

Focused on the future

As a forward-thinking international finance centre, Jersey has always embraced innovation. With an ultra-connected business environment, our finance and technology sectors are in close proximity, enabling strong collaboration and partnerships that spark new ideas and drive growth.

Our aim is for Jersey to be the easiest international finance centre to do business with remotely in a digital world. This highlights our ambition to accelerate growth and support the continued success of the Island's finance industry by being at the forefront of digital technologies – now and in the years ahead.



Corporate Services Offered by Jersey Firms



Accounting and reporting

Administration of special purpose vehicles (SPVs)

Employee benefits and savings plans

Advising boards and shareholders

Advising on public and private mergers and acquisitions



All stages of the entity lifecycle

Fund and corporate administration

Company formation

Company secretarial

Creating new structures for commercial growth

Investment advice

International Savings Plans



Completing exchange-based listings

Outsourced company secretarial services

Restructuring

Mergers and acquisitions

Real estate acquisitions

Shariah-compliant investments

Vehicle establishment and administration

Tailored solutions meeting the highest standards of corporate governance

Philanthropy



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.



Islamic Finance



Proud to be a leading Islamic finance centre

Jersey offers Islamic investors a flexible legal system, a forward-thinking regulatory regime and a tax neutral environment. Unique to the jurisdiction, the Jersey Financial Services Commission (JFSC) regulates Shariah-compliant products in the same way as conventional products, which means the existing robust and inclusive financial regulation is able to accommodate the broad range of Shariah-compliant structures and contracts used globally. The JFSC's approach, coupled with extensive on-the-ground expertise in this area, makes Jersey the jurisdiction of choice for Shariah-compliant investments and structures.

Islamic asset and fund domiciliation

Jersey is a preferred domicile for developed asset classes such as real estate, private equity, commodities and equity for Islamic fund mandates. Fund regulation depends on the type of investor and whether funds are closed or open-ended. This means a proportionate regulatory framework can be used for sophisticated and institutional investors.

Jersey's SPVs and United Kingdom structures

A positive reputation for corporate structuring and special purpose vehicles (SPVs) sets Jersey apart from other international finance centres. Jersey products can be used together with United Kingdom structures. Jersey-based SPVs have worked with a wide range of Shariah-compliant Islamic capital market transactions.

As a result, Jersey is ready to provide a number of legal vehicles, including a Jersey incorporated company that issues United Kingdom, a limited partnership issuing partnership interests, and a trust issuing units or trust interests or certificates.

Corporate SPVs

While all Jersey companies are governed by the Companies (Jersey) Law, a company in a Shariah-compliant transaction can usually be incorporated very quickly. In fact, Jersey has a fast-track service that allows a company to be incorporated in less than 24 hours if all the required information is supplied.

Islamic wealth management

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, which gives high-net worth individuals a positive alternative to trusts.

Wealth planning

Jersey trusts and foundations are in great demand among Muslim clients

Regulation

Jersey supports the regulation of United Kingdom issues and other Islamic products

Special Purpose Vehicles

Jersey SPVs have worked with a range of Shariah-compliant Islamic capital market transactions

Jersey for Good

A Sustainable Future



Our Purpose

We believe that international finance centres have a responsibility to leverage their expertise and capital to support the transition to an environmentally and socially sustainable global economy.

Jersey is a forward-thinking international finance centre with a global reach.

Drawing on 60 years' experience in delivering the highest regulatory standards and governance in areas such as alternative investments and private wealth structures, Jersey is now poised to play a vital role in the scaling up of sustainable finance to meet the world's most pressing challenges.

To achieve this, and to help build a more resilient and prosperous future for all, we are building genuine credentials through strong collaborations and partnerships, enhancing our capacity across all financial services in relation to sustainable finance and creating an enabling environment.

To learn more about Jersey's sustainable finance vision and strategy, visit jerseyfinance.je/sustainablefinance



Jersey for Asia

Regulatory framework

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



Connections

Jersey's finance industry has been promoted in Asia since 2005, with a physical presence in Hong Kong SAR since 2009 to meet the current and future needs of regional investors



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 13,600 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 Organisation for Economic Co-operation and Development (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

Jersey supports inward and outward foreign direct investment (FDI) for infrastructure projects across Asian markets through our integrated business development strategy



Commitment

The Government of Jersey is committed to building ties with Asia, having signed a Tax Information Exchange Agreement (TIEA) with China in October 2010 and a Double Taxation Agreement (DTA) with Hong Kong SAR in February 2012



Jersey-Based Companies with Relationships with Asia

Abrdn	KPMG in the Crown Dependencies
Alter Domus (Jersey) Limited	Kroll Channel Islands Limited
Apex Group	Langham Hall Fund Management (Jersey) Limited
Appleby	LGT Wealth Management Jersey Limited
Baker Tilly Channel Islands	Lloyds Bank Corporate Markets plc, Jersey Branch
Barclays	Maples Group
Bedell Cristin	Moore Stephens
BDO Limited	Mourant/ Mourant Consulting/ Mourant Governance Services
BNP Paribas Jersey Group/ BNP Paribas Jersey Trust Corporation/ BNP Paribas Securities Services	Ocorian
Brevan Howard	Ogier
Butterfield Bank (Jersey) Limited	Pershing (Channel Islands) Limited Praemium International Limited
Cannacord Genuity Wealth (International) Ltd	PKF BBA Limited
Capvis	PraxisIFM Trust Limited
Carey Olsen	PWC
Cazenove Capital	R&H Fund Services (Jersey) Limited
Citco Jersey Limited/ Stopford Management Limited & Stopford Nominees Ltd (subsidiaries)	Royal Bank of Canada (Channel Islands) Limited
Citibank CI Limited/ Citigroup (CI) Limited	RSM Channel Islands
Computershare/ Computershare Investor Services (Jersey) Limited/ Computershare Trustees (CI) Limited	Sanne
CVC Advisers Jersey Limited	Santander International
Deloitte LLP	SS&C Technologies Inc
Dominion Fiduciary Services Limited	Standard Chartered/ Standard Chartered Private Bank Islamic Financial Solutions
EFG Fund Services/ EFG Private Bank Limited, Jersey Branch/ EFG Wealth Solutions (Jersey) Limited	State Street Fund Services (Jersey) Limited
Emirates NBD Trust Company (Jersey) Limited	Suntera Global
Equiom (Jersey) Limited	The Law Debenture Trust Corporation (Channel Islands) Limited
EY	TMF Group
Grant Thornton Limited	Trident Trust Company Ltd
Hawksford	Triton Jersey
HSBC Bank plc, Jersey Branch	TrustQuay
Intertrust Group	UBS AG
Investec Bank (Channel Islands) Limited	Union Bancaire Privée, UBP SA
IQ-EQ	Viberts Lawyers Jersey
JP Morgan	Vistra (Jersey) Limited
JTC Group	Walkers Capital Markets Limited/ Walkers Global
Kiya.ai	Zedra Fund Services Limited/ Zedra Trust Company (Jersey) Limited

About Jersey Finance

Funded by Members of the local finance industry and the Government of Jersey, we have a presence in Jersey, Dubai, Hong Kong SAR, Johannesburg, London, Mumbai, New York and Shanghai. 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 and the general public.



Allan Wood

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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, Asia, the United States and the United Kingdom. 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.



Maria McDermott

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Born in Jersey, Maria has more than 20 years experience working in the international finance industry and is experienced in investment funds, private wealth, compliance, risk management and project management. She has been based in Asia for the last 10 years having transferred to Hong Kong SAR from Ogier Fiduciary Services Jersey to develop the fiduciary services business in Hong Kong SAR. During her time in Asia she has also worked for various listed entities and financial service providers in Singapore and Shanghai, and is now based full time in Shanghai. Prior to her time in Asia she spent over 10 years working for a number of law firms and fiduciary service providers in Jersey.



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