

Jersey: The Clear Choice for Family Offices

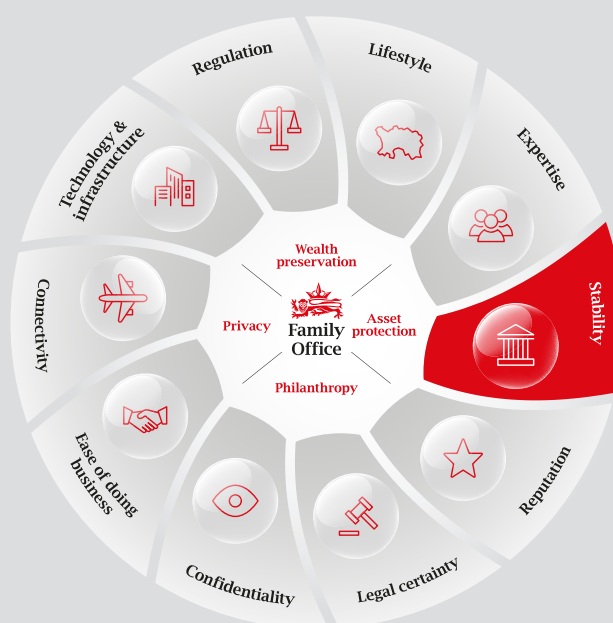
Stability

Jersey is an attractive place to form a family office because of the stability offered by our highly-skilled service providers and our mature and well-regulated business environment.

Due to Jersey's economic and political stability, its 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.

Together with political and economic stability, our forward-thinking and robust regulatory framework has set us apart from other international finance centres for more than 50 years, making us a world leader in finance.

In relation to Brexit, Jersey is neither part of the EU nor of the UK although it's proud to say that it has a long standing, stable relationship with both. Our third country status means that the existing agreements with both the UK and EU Member States remain fully functional and will remain unchanged throughout the Brexit climate of uncertainty and beyond.



Jersey's current constitution

Jersey is a self-governing parliamentary democracy under the ultimate sovereignty of The Crown. It has its own independent legal, administrative and fiscal systems and is not part of the UK, Great Britain or EU. The ability for Jersey to determine its own laws, raise taxation, and hold elections is based on long-standing constitutional precedent.

Jersey does not receive subsidies from or pay contributions to the UK. It does however make annual voluntary contributions towards the costs of defence and international representation by the UK. For more information see the [Jersey's Constitution factsheet](#) on our website.

One of Jersey's key strengths is the ability of the Government of Jersey; the Jersey Financial Services Commission (JFSC), the regulator; and the financial services industry to collaborate, innovate and address matters in a timely manner - retaining the Island's reputation for being a pragmatic and forward-thinking jurisdiction.

An independent government

Jersey is self-governing and has its own financial and legal systems and its own courts of law. As a British Crown Dependency, Jersey is defended and internationally represented by the UK government. Today, the Lieutenant-Governor of Jersey is the personal representative of Her Majesty the Queen here in the Island.

While not a sovereign state, Jersey has been expanding its treaty network with global partners in limited areas, in which it is granted an 'entrustment' to do so by the UK government, on behalf of The Crown.

The Island has, for example, signed several Double Taxation Agreements (DTAs) and Tax Information Exchange Agreements (TIEAs) to promote transparency and information exchange, to provide tax certainty to residents and investors, and to support reciprocal investment.





Jersey and the EU

Jersey is not a member of the EU but maintains a special relationship with it, under Protocol 3 of the UK's Treaty of Accession to the European Community. Under Protocol 3, Jersey is part of the customs territory of the Community.

The common customs tariff, levies and agricultural import measures apply to trade between Jersey and non-member countries. Pending the outcome of Brexit and should the UK leave the EU, Protocol 3 will no longer apply. However, the relationship and the cooperation between Jersey and the EU in areas outside Protocol 3, including financial services, are unaffected as Jersey's status as a third country will remain unchanged.

Jersey and the rest of the world



Jersey mediates around £1.3tn of global assets from Europe, the Americas, the Middle East, the Far East, Australasia and Africa.

50% of new business attracted to Jersey originates from outside Europe.



Jersey has 38 Tax Information Exchange Agreements (TIEAs) and 15 Double Taxation Agreements (DTAs) as at October 2019.



Jersey and the UK

At a time when the UK is looking to forge a new identity as a global player outside of the EU, Jersey will have a vital and symbiotic role to play in supporting the UK's international ambitions.

We are confident that Jersey's financial services industry will continue to be able to operate in both the UK and EU post Brexit as it did before. For financial services it has access to the EU market through its own bilateral agreements and arrangements, which are independent from the UK's relationship to the EU.

In fact, Jersey has proven its resilience to weather financial storms over the years due to its adaptability and forward-thinking approach and will be able to adapt to any challenges and opportunities Brexit presents.

Jersey's strong constitutional ties to the UK mean it is well placed for access to UK investors and opportunities. In March 2019, the UK's Financial Conduct Authority affirmed Jersey's continued access to UK investors by signing a Memorandum of Understanding with the JFSC.

Useful resources

[Jersey's Constitution factsheet](#)

[Jersey's history \(Government of Jersey website\)](#)



Disclaimer: This factsheet is only intended to provide a general overview of the subject matter. It does not constitute, and should not be treated as, legal advice.

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