



# JERSEY FOR FINTECH



## FINTECH.JE

Jersey for Fintech is a collaboration between the Government of Jersey and key agencies to promote Jersey as the ideal location for fintech firms to establish, grow and flourish.

## ABOUT JERSEY

Jersey is a self-governing Crown Dependency, located between the UK and France, with a stable government and its own independent legal and tax systems. Jersey is neither part of the UK, nor the EU, although it's proud to say that it works closely with both, through longstanding business and trade agreements with the UK and EU Member States.

With an established reputation for attracting successful businesses and entrepreneurs to its beautiful shores, Jersey is a location for those who want to be based in a thriving business climate.

Finding a location that offers the best advantages for your business might be one of your driving forces, but choosing a place to become your home is about much more. Jersey gives you the connectivity of a city with an island lifestyle – the best of both worlds for you, your family and your business.



**TIMEZONE**  
**GMT**



**LANGUAGE**  
**ENGLISH (UK)**



**CURRENCY**  
**GBP**



# JERSEY FOR FINTECH

Throughout its history, Jersey has embraced economic opportunities and innovation. The Island has been a forward-thinking international finance centre (IFC) for almost 60 years and, with a 100% 1GB full fibre point-to-point network, Jersey is the best connected location in Europe.

The Island recognises that a number of vital components need to be in place in order for a jurisdiction to be an attractive fintech hub. Other than close proximity to a thriving and innovative financial services sector, Jersey has world-leading digital infrastructure, a proactive and supportive government and regulator, an active digital industry body, and a growing skills base boosted by an on-island digital skills academy. With the right enablers in place, Jersey has created an ideal environment for fintech to thrive.



1GB FULL-FIBRE  
TO THE HOME  
NETWORK

# LEADING INTERNATIONAL FINANCE CENTRE

Jersey is at the forefront of funds, banking, private wealth and capital markets, and also supports the specialist areas of sustainable finance, philanthropy and Islamic finance. The Island was quick to recognise the opportunities presented by fintech and has worked hard to develop an attractive proposition for innovative start-ups and established businesses alike.

Enabled by fintech and advanced technologies, Jersey's finance industry is open for business and our digital aspiration remains to be the easiest IFC to do business with remotely in a digital world.

Jersey's highly respected regulation has been acknowledged by a number of independent assessments, with clear recognition coming from some of the world's leading bodies, including the OECD, IMF and World Bank.



13,450  
FINANCIAL  
SERVICES  
EMPLOYEES

as at June 2020

£361.7BN  
NET ASSET VALUE  
OF REGULATED  
FUNDS UNDER  
ADMINISTRATION

as at June 2020

24  
REGULATED  
BANKING  
LICENCES

as at October 2020

£141.2BN  
TOTAL VALUE  
OF BANKING  
DEPOSITS

as at June 2020





# FAST GROWING DIGITAL ECO-SYSTEM

Jersey is one of the first jurisdictions in the world to make full fibre available to 100% of broadband users, and the Island ranked 2<sup>nd</sup> in the 2020 Worldwide Broadband Speed League.

With 95% of the Island covered by three 4G mobile phone networks, Jersey 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 to other global locations. This, when combined with the Island's central time zone, is a significant benefit for businesses seeking to undertake high-intensity, time-critical technology development and testing.



1GB FULL-FIBRE  
TO THE HOME  
NETWORK



3 TIER-1 TELECOMS  
PROVIDERS WITH  
4G NETWORKS  
(5G BY 2021)



3 IOT NETWORKS  
LORA + LTE CAT M  
+ NB-IOT (M2M)



4 WORLD-CLASS  
HOSTING AND  
DATA CENTRES



# A THRIVING TECHNOLOGY COMMUNITY



## DIGITAL JERSEY HUB

The Digital Jersey Hub provides a meeting place for Jersey's tech community, offering hot-desking, dedicated desk spaces, meeting rooms and facilities for networking, events, workshops and hackathons.



## DIGITAL JERSEY ACADEMY

The Island's first centre of excellence for digital education. A dedicated facility working with leading industry partners and education providers to offer a wide range of full-time and part-time digital courses, workshops and events.



## SANDBOX JERSEY

Jersey's diverse combination of industries, including financial services, tourism, agriculture and digital, together with home grown but internationally recognised rules and regulations, provide the perfect "sandbox" location to innovate and test, before scaling up internationally.



## DIGITAL JERSEY XCHANGE

Digital Jersey Xchange (DJX) is a research and development space located outside of St Helier, close to Jersey's airport and one of Jersey's best known beaches for surf, available to members to work on the latest innovations in IOT, Digital Health and more.

100

DIGITAL JOBS  
CREATED  
EACH YEAR

3,000

PROFESSIONALS  
EMPLOYED IN THE  
DIGITAL SECTOR  
IN JERSEY

400

DIGITAL  
BUSINESSES  
ON THE ISLAND

## REGULATION

Operating its own judicial system, which is based on common law principles, Jersey's large degree of autonomy from the UK and EU means that the Island is able to implement and manage its own regulatory regimes.

The two key regulatory frameworks for fintech business in Jersey are those overseen by the Jersey Financial Services Commission (JFSC) and Jersey Office of the Information Commissioner. Legislation and regulation are developed by the Government of Jersey alongside the relevant regulatory bodies, in close consultation with industry.

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, providing an avenue to discuss initiatives early and iterate proposals on a case-by-case basis.

The JFSC is a member of the Global Financial Innovation Network (GFIN), a network of international regulators and related organisations committed to supporting financial innovation.

Jersey also has equivalent principles to the European General Data Protection Regulations (GDPR). This means individuals' privacy rights are strengthened; information will be safer; and, crucially, firms using Jersey as their innovation or technology hub can do so with the certainty of familiar data protection legislation.



# ACTIVE COLLABORATION, POSITIVE OUTCOMES

At 45 square miles, Jersey is an Island with a full economy. Jersey's finance sector serves a variety of clients, including Islanders, ultra-high net worth families and individuals, SMEs, and hedge and private equity funds. These clients have a wide range of product and service demands, presenting significant opportunities for fintech in Jersey.


As an established IFC for almost 60 years, Jersey has seen fintechs aligned to the needs of its finance industry start, grow, and scale on the Island and established fintechs relocate. With an ultra-connected business environment, both fin and tech sectors are in close proximity to each other resulting in strong collaboration and partnerships.


With support from Digital Jersey, Locate Jersey and Jersey Finance, the future for finance and fintech in Jersey is bright. The Island's key agencies are in constant contact with the fintech community, providing platforms for events and networking, while also listening to the needs of the sectors to inform strategic priorities, enhance legal and regulatory position and remove points of friction

Jersey for finance, Jersey for technology, Jersey for Fintech.




Jersey Finance is proud to represent and promote Jersey as the clear leader in international finance and a jurisdiction of choice for fintech. We champion the competitive position of Jersey's finance industry, both locally and internationally, supporting the highest regulatory standards and the most attractive digital solutions, products and services.


 [jerseyfinance.je](https://jerseyfinance.je)

 [jersey@jerseyfinance.je](mailto:jersey@jerseyfinance.je)



Digital Jersey is both an economic development agency and industry association, funded by government and its members, it represents and promotes the digital sector in the Island. We support tech inward investment, relocations and develop on-island talent acting as a central contact for anyone connected with the digital sector.


 [digital.je](https://digital.je)

 [info@digital.je](mailto:info@digital.je)



Locate Jersey is the dedicated in government team responsible for promoting, attracting and retaining inward investment for Jersey. We provide comprehensive, confidential and free advice to facilitate, support and guide companies and individuals through the process of relocating to and setting up their business in Jersey.

 [locatejersey.com](https://locatejersey.com)

 [locatejersey@gov.je](mailto:locatejersey@gov.je)




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Delivering Insight. Driving Innovation

 [jerseyfinance.je](http://jerseyfinance.je)

 [jersey@jerseyfinance.je](mailto:jersey@jerseyfinance.je)



Think Digital. Think Jersey


 [digital.je](http://digital.je)

 [info@digital.je](mailto:info@digital.je)



Jersey. For business. For life

 [locatejersey.com](http://locatejersey.com)

 [locatejersey@gov.je](mailto:locatejersey@gov.je)