

Jersey: The Clear Choice for Family Offices

Expertise



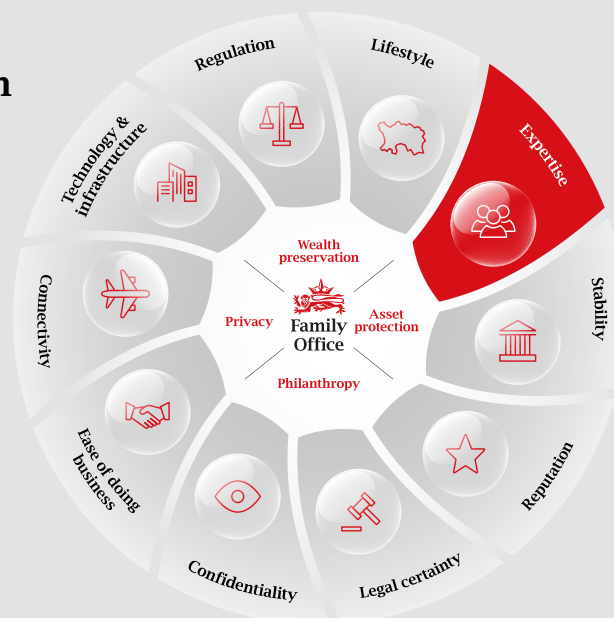
Jersey Finance

Delivering Insight • Driving Innovation

Jersey has one of the largest number of finance industry professionals – more than 13,000 – of any international finance centre (IFC), giving it a vast pool of expertise.

For more than 60 years, Jersey's private wealth management professionals have been providing a full range of family office services, from managing investments and corporate structures, concierge and travel needs, to professional support for families. Our expert workforce is ready to advise private clients on a range of topics, including governance and financial reporting, as well as provide services such as project management, trustee and corporate services.

Family office solutions in Jersey are available either through an established professional services provider or may be set up as a bespoke organisation on the Island. The IFC can meet the aspirational needs and requirements of families looking to establish or transfer their family office by offering an array of structuring options, from private trust companies and foundations, to managed trust companies.



As an IFC, Jersey is well-connected and offers a wealth of cross-jurisdictional fiduciary service providers. Jersey-based professionals offer a centralised management and service base ideal for family offices, family members and their assets, which are often multi-jurisdictional.

At the forefront of global regulatory change

What sets Jersey apart from other IFCs is its regulatory framework which is one of the strongest in the world – acknowledged by independent assessments from some of the world's leading bodies, including the World Bank and International Monetary Fund (IMF), as well as scoring top marks from the OECD on tax transparency. We were also subject to a Mutual Evaluation by MONEYVAL in 2016 and found to be 'compliant' or 'largely compliant', with 48 out of 49 of the FATF recommendations, the highest score among all states assessed.

Professionals in Jersey are experts in areas such as the Common Reporting Standard, FATCA and economic substance rules which ensure family office platforms maintain good-standing and reputation, wherever the family office conducts business.

Discover more in our [regulation factsheet](#).

Business directory

A range of national and international financial services firms are based in Jersey. Many of the world's top accountancy and auditing firms, international banks and law firms operate from Jersey. In addition, we are also a world-class centre for fintech, with more than 3,000 professionals working in the digital and technology sector and 400+ digital and creative businesses. For a list of firms operating in Jersey or to search for a specific organisation visit jerseyfinance.je/business-directory

High-quality professionals

The jurisdiction's regulator, the Jersey Financial Services Commission (JFSC), prescribes a high threshold for staff dealing with client matters. Staff have to either be qualified or working towards a qualification as a minimum standard, and aim to deliver balanced, progressive, risk-based financial regulation, built on insight, integrity and expertise. Discover more about the JFSC and its role in maintaining the high-quality standards of Jersey's financial services professionals at jerseyfsc.org/about-us.



Professional standards

Jersey is held in high regard given the significant concentration of appropriately qualified private and corporate wealth professionals across the legal, banking, and accounting industries. In addition, professionals in Jersey are recognised for the level of membership of The Chartered Governance Institute, STEP and the Chartered Institute for Securities and Investment (CISI).

Society of Trust and Estate Practitioners (STEP)

The Jersey branch of STEP was established in 1993 and is one of the largest and most active in the world with more than 1,000 members. step.org/branches/step-jersey

The Chartered Governance Institute (CGI)

CGI branches are local associations which share knowledge, provide support and network with other members. The Jersey Branch has almost 400 full members, almost 550 students and more than 40 affiliated members.

cgi.org.uk/about-us/regional-branches-groups/jersey

Chartered Institute for Securities & Investment

The CISI's Jersey regional branch was formed in 1993 and provides a wide range of services to almost 900 CISI members and students in Jersey. The branch places a strong emphasis on professional development, offering members opportunities to expand their knowledge and connections through a variety of CPD, networking, and social events.



Future-focussed products and services

Jersey has developed a breadth and depth to its range of products and services that competing jurisdictions find difficult to match. For example, as a specialist centre for funds in alternative asset classes, family offices seeking co-investment opportunities with other families or institutions can do so via the Jersey Private Fund (JPF). Ideally suited to private fund raisers and smaller investor bases, the JPF offers a streamlined and appropriate regulatory process, providing a quick, efficient and cost-effective route to launch. Discover more about co-investment through the [Jersey Private Fund](#).



A jurisdiction of substance

Jersey's capital, St. Helier, is the dynamic hub of the finance industry, where its more than 13,000 professionals work together to provide expertise and a quality service to clients worldwide - this is the largest financial services workforce of any Crown Dependency or Overseas Territory.

Due to its long-established financial services industry, developed centre in the capital of St. Helier, local knowledge, high levels of education, training and the adherence to professional standards of Jersey financial services employees, clients acknowledge that the Jersey offering demonstrates real substance.

ECOFIN

The Economic and Financial Affairs Council (ECOFIN) formally confirmed Jersey's position as a cooperative jurisdiction in March 2019. More detail available on the [Government of Jersey website](#) and the [European Commission website](#).

Companies – Economic Substance (Jersey) Law 2019

The Government of Jersey introduced the Taxation (Companies – Economic Substance) (Jersey) Law 2019 which came into effect on 1 January 2019. The law makes provision for imposing an economic substance test on companies which are tax resident in Jersey. These tax resident companies must be able to demonstrate that they meet the relevant criteria, in order to pass the test. Visit the [Jersey Legal Information Board](#).

Useful resources

[Jersey Finance Business Directory](#)

[Jersey: Certainty and Substance factsheet](#)

[Jersey for Private Equity Co-Investment factsheet](#)

[Jersey The Clear Choice for Family Offices – Regulation factsheet](#)

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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