

INTERNATIONAL INSIGHT



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Senator Terry Le Sueur,
Chief Minister of Jersey

Jersey welcomes UK Government support for strengthening of its international identity

Jersey's Chief Minister recently welcomed the UK Government's positive response to the recommendations made earlier this year in the Justice Select Committee's report on how the Ministry of Justice administers the relationship between the UK and the Crown Dependencies.

In its response, the Ministry of Justice says it recognises the strength of the Channel Islands' system of government and ability to represent their interests in the UK and abroad. It supports the Channel Islands' decision to set up a representative office in Brussels and is in favour of the Islands being increasingly entrusted to represent themselves overseas.

Sir Alan Beith MP, Chair of the Justice Committee, commented "I very much welcome the Ministry of Justice's acceptance that it should concentrate on its core constitutional duties. The Government's response... takes valuable steps in moving towards a more mature

relationship between the UK, the Channel Islands and the Isle of Man in the 21st Century.

Jersey's Chief Minister, Senator Terry Le Sueur, said "I am pleased the Ministry of Justice supports the Committee's recommendations and so clearly recognises the status of the Crown Dependencies as democratic, self-governing communities, responsible for determining our own future. Jersey must continue the work we have started to increase our capability and expertise in dealing directly with the UK Government and the European Union."



About Jersey

Jersey is the largest of the Channel Islands, located 100 miles (160 km) south of mainland Britain and 14 miles (22 km) from France. Jersey is autonomous in domestic affairs, maintaining its own parliament and administration, along with its own fiscal and legal systems. Jersey shares a constitutional relationship with the UK that has seen the Island continue its allegiance to the British Crown since 1204. Jersey and the UK agreed in 2007 a framework for developing the Island's international identity alongside its domestic autonomy. The Island introduced a system of ministerial government in 2006, and its Chief Minister is Senator Terry Le Sueur.

Jersey is part of the European Union with regard to the free movement of goods, as governed by Protocol Three of the UK Treaty of Accession to the European Economic Community, but is not part of the EU for the free movement of people, services and capital.

Jersey and Guernsey recruit for senior Brussels positions

“The Director of European Affairs will be the Islands’ senior representative in Europe, and the head of the Brussels office. . . ”

Jersey’s Chief Minister, Senator Terry Le Sueur

The States of Jersey and Guernsey are recruiting high-calibre people to represent the Channel Islands in Europe.

A new Director and Deputy Director of European Affairs will both operate from the Channel Islands Brussels office.

The Director of European Affairs will be the Islands’ senior representative in Europe, and the head of the Brussels office, working to develop the Channel Islands’ influence, advising the Islands’ governments on European matters, and supporting engagement with business and industry. The Deputy Director will support the Director in developing the profile of the Channel Islands in Brussels and, will drive forward a number of key European issues.

Jersey’s Chief Minister, Senator Terry Le Sueur, said “These roles provide a unique opportunity to shape European engagement for the Channel Islands. By combining resources, we can establish a small but effective office to represent both our interests.



Since the EU interests of the Islands are well aligned, we can achieve more influence by working together.”

The work of the EU is very important to the Channel Islands. Jersey and Guernsey are significant international finance centres and, along with their trading partners in the City of London and

elsewhere, are likely to be affected by EU reform of financial markets regulation. They also form part of the EU customs territory and can be considered within the EU for free trade in agricultural products. In addition, the Channel Islands’ airspace and territorial seas are surrounded by EU regulated airspace and EU waters.

Lord Mayor of London’s visit highlights complementary relationship of Jersey and the City



The Right Honourable Lord Mayor of London, Alderman Nick Anstee (Photo: Jersey Evening Post)

The Right Honourable Lord Mayor of London visited Jersey in July.

Alderman Nick Anstee, the then head of the City of London recently visited the Island and met government officials and business representatives

to discuss areas of common interest to both Jersey and the City of London. These include Jersey’s complementary relationship with the City; ship registration; engagement with the EU on issues such as the Alternative Investment Fund Managers Directive; working together on priority international markets such as the Middle East, India, China and Russia; and threats to and opportunities for the City of London and Jersey.

The Lord Mayor’s visit is part of Jersey’s increasing links with the City of London. Jersey’s Director of International Finance, the senior executive responsible for the Island’s finance industry, has relocated to the city as part of efforts to better represent Jersey’s interests to the UK government and the London financial community.

The Chief Minister, Senator Terry Le Sueur, said “This visit offered an excellent opportunity to highlight the Island’s strong ties with the City of London and continue building links between our two finance centres.

“Jersey is a key international financial centre and we have a great deal to be proud of. Last year, we were among the first offshore centres to be placed on the OECD ‘white list’, we have recently been invited to be a Vice Chair of the OECD Peer Review and we were rated as the top Offshore Jurisdiction in the most recent Global Financial Centres Index (GFCI). I valued discussing these and other issues with the Lord Mayor.”

Jersey strengthens Asian connections

Jersey signs Tax Information Exchange Agreement with the People's Republic of China

Jersey signed a Tax Information Exchange Agreement (TIEA) with the People's Republic of China. A ceremony took place in Jersey where the Agreement was signed by Jersey's Chief Minister, Senator Terry Le Sueur, and Commissioner, Xiao Jie of the People's Republic of China's State Administration of Taxation.

17 TIEAs have now been signed by Jersey with a range of jurisdictions.

Senator Le Sueur said "This is a very significant step down the road of an ever strengthening political and business relationship from which we believe both Jersey and the People's Republic of China can benefit.

"China is a very important source of business and a beacon of economic success in a world economy that is still feeling the effects of the global financial crisis. Through the financial services that we offer, Jersey can be a valuable facilitator for China's growing engagement in international investment."

The TIEA will come into force once both governments have completed their respective domestic procedures for the ratification of the agreement.



Chief Minister, Senator Terry Le Sueur, and Commissioner, Xiao Jie of the People's Republic of China State Administration of Taxation. Photographer: Danny Evans.

Jersey attends Commonwealth Finance Ministers meeting in Washington

Jersey's Treasury Minister, Senator Philip Ozouf, joined the annual meeting of Commonwealth Finance Ministers in Washington DC in October.

Jersey was part of the UK delegation led by Chancellor of the Exchequer George Osborne.

On the agenda were issues including the global economy - from crisis to recovery, promoting environmentally sustainable growth and aiding small and vulnerable states in the Commonwealth.

Senator Ozouf said: "The annual meeting of Commonwealth Finance Ministers enables Jersey to engage with leading international figures and to play a role in international issues."

The Prime Minister, David Cameron, recently said he believed the 54-country association can be 'a powerful, authoritative and hugely influential force for economic progress in the 21st century'.



Senator Ozouf with the UK Chancellor, George Osborne, in Washington.

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VIP guests from Malta and the Netherlands



Left, His Excellency Mr Pieter Willem Waldeck, Netherlands Ambassador to the UK.



Right, His Excellency Mr Joseph Zammit Tabona, Maltese High Commissioner to the UK. (Photos: Jersey Evening Post)

Jersey hosted two important guests recently.

The High Commissioner of Malta and Netherlands Ambassador visited Jersey over the summer to strengthen economic, political and cultural links.

His Excellency Mr Pieter Willem Waldeck, Netherlands Ambassador, spent time learning about the Island and its finance industry and also visiting world renowned conservation centre Durrell.

His Excellency Mr Joseph Zammit Tabona, the Maltese High Commissioner, met Jersey Finance Limited and the Jersey Financial Services Commission. He also met government officials to discuss areas of common interest to Jersey and Malta, such as strengthening relations on EU issues, discussing links between the Islands' finance industries, understanding

Malta's well developed gaming industry and identifying economic opportunities between the two islands.

Chief Minister, Senator Terry Le Sueur, said: "Having signed a Double Taxation Agreement with Malta in January, Jersey was glad to welcome the High Commissioner to continue to build relations with Malta. Jersey is ranked as the best Offshore Jurisdiction in the most recent Global Financial Centres Index and Malta is an EU member state with a successful finance sector and diverse industrial base. Both islands used the occasion to learn from each other and to explore the economic opportunities that may exist."

Both the Ambassador and High Commissioner visited the Island as guests of Government House.

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