



Jersey

**FINANCIAL SERVICES (TRUST COMPANY
BUSINESS (EXEMPTIONS No. 4)) (JERSEY)
ORDER 2001**

Official Consolidated Version

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FINANCIAL SERVICES (TRUST COMPANY BUSINESS (EXEMPTIONS No. 4)) (JERSEY) ORDER 2001

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THE ECONOMIC DEVELOPMENT COMMITTEE, in pursuance of Articles 4(1)(a)(i) and 7(2)(a)(ii) of the [Financial Services \(Jersey\) Law 1998](#) and on the recommendation of the Jersey Financial Services Commission orders as follows –

Commencement [\[see endnotes\]](#)

1 Interpretation

- (1) In this Order –
 - “Commission” means the Jersey Financial Services Commission;
 - “Law” means the [Financial Services \(Jersey\) Law 1998](#).
- (2) In this Order a note contained in a paragraph of the Schedule forms part of that paragraph.

2 Exemptions

A person specified in paragraph 1 of the Schedule is a prescribed person for the purposes of Article 7(2)(a)(ii) of the Law when carrying on the trust company business specified in that paragraph in the circumstances specified in the paragraph.

3 Variation of exemptions

- (1) In accordance with Article 4(1)(a)(i) of the Law, it is declared that the exemption conferred by Article 2 is limited to Article 7 of the Law.
- (2) Articles 12, 23, 24, 25, 26, 28, 32, 33, 34, 35, 36, 37, 38, 39 and 41 of the Law shall continue to apply to a person exempted from registration by virtue of Article 2 as if the person were a registered person.
- (3) A reference to registered persons in those Articles and the reference to persons registered by the Commission in Article 5 of the Law shall be construed accordingly.

4 Citation

This Order may be cited as the Financial Services (Trust Company Business (Exemptions No. 4)) (Jersey) Order 2001.

SCHEDULE¹

(Article 2)

EXEMPTIONS

1 Connected persons

A person, when providing a service specified in Article 2(4) of the Law to a person connected with that person.

Note: For the purposes of this paragraph persons are connected if –

- (a) one of them is an associate of the other or, in relation to a company or limited liability company, an associate of a person in the same group as the other person;
- (b) one of them is a company or limited liability company and the other, whether or not a company or limited liability company, is entitled (other than as a nominee shareholder or nominee LLC interest holder) alone or with an associate to exercise or control the exercise of a majority of the voting rights attributable to the share capital or LLC interests and exercisable in all circumstances at –
 - (i) a general meeting of that company or a meeting in accordance with Articles 15 and 16(2) of the [Limited Liability Companies \(Jersey\) Law 2018](#) or the LLC agreement of that limited liability company, or
 - (ii) such a meeting of that company's or limited liability company's holding company or holding limited liability company.

ENDNOTES

Table of Legislation History

Legislation	Year and Number	Commencement
Financial Services (Trust Company Business (Exemptions No. 4)) (Jersey) Order 2001	R&O.13/2001	2 February 2001
Transfer of Functions (Economic Development Committee) (Jersey) Act 2003	R&O.101/2003	14 October 2003
Financial Services (Trust Company Business) (Exemptions Amendment No. 2) (Jersey) Order 2010	R&O.113/2010	17 February 2011
Limited Liability Companies (Consequential Amendments) (Jersey) Regulations 2022	R&O.38/2022	1 September 2022

Table of Renumbered Provisions

Original	Current
1(3), (4), (5)	spent, omitted from this revised edition

Table of Endnote References

¹ *Schedule* amended by *R&O.113/2010*, *R&O.38/2022*