



Jersey

**FINANCIAL SERVICES (TRUST COMPANY
BUSINESS (EXEMPTIONS No. 2)) (JERSEY)
ORDER 2000**

Official Consolidated Version

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FINANCIAL SERVICES (TRUST COMPANY BUSINESS (EXEMPTIONS No. 2)) (JERSEY) ORDER 2000

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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](#) 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 to this Order forms part of that paragraph.

2 Exemptions

A person specified in a paragraph 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 that paragraph.

3 Variation of exemptions

- (1) In accordance with Article 4(1)(a)(i) of the Law, it is declared that an exemption conferred by Article 2 is amended so that it 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. 2)) (Jersey) Order 2000.

SCHEDULE¹

(Article 2)

EXEMPTIONS

1 Overseas persons

An overseas person, when carrying on trust company business.

Note:

- (1) In this paragraph “overseas person” means a person who –
 - (a) has no place of business in Jersey from which the person carries on trust company business in or from Jersey; and
 - (b) is not a company incorporated in Jersey or a limited liability company registered in Jersey.
- (2) This exemption does not authorize a person to whom it applies to hold out, while in Jersey, as being prepared to undertake trust company business in Jersey in accordance with this exemption except trust company business in respect of an existing customer or client.

2 Unit holding nominee company

A unit holding nominee company wholly owned and managed by the holder of a permit granted under, or by a certificate holder under, the [Collective Investment Funds \(Jersey\) Law 1988](#), when carrying out trust company business in respect of the units covered by that permit.

3 Electronic communications service providers

An electronic communications service provider, when providing a service specified in Article 2(4)(g) of the Law in the course of its business as an electronic communications service provider.

Note: In this paragraph “electronic communications service provider” has the same meaning as “service provider” in the [Electronic Communications \(Jersey\) Law 2000](#).

4 Experienced personal adviser

A recognized experienced personal adviser, when continuing to provide a relevant personal service that the adviser was providing immediately before the commencement of this Order.

Note:

- (1) For the purpose of this paragraph a person is not a recognized experienced personal adviser unless, on the application of the person, the Commission has recognized the person as having had substantial relevant trust company business experience.
- (2) For the purpose of this paragraph “relevant personal service”, in respect of a recognized experienced personal adviser, means the provision by the adviser of a service specified in Article 2(4)(b) or (h) of the Law other than as part of any full time occupation the adviser may have. However it does not include acting as a sole trustee or sole director.
- (3) A recognized experienced personal adviser may carry on as part of a relevant personal service a service specified in Article 2(4)(b) or (h) of the Law that has been authorized by the Commission, on the application of the adviser, even though that service was not being provided by the adviser immediately before the commencement of this Order.

ENDNOTES

Table of Legislation History

Legislation	Year and Number	Commencement
Financial Services (Trust Company Business (Exemptions No. 2)) (Jersey) Order 2000	R&O.145/2000	11 December 2000
Transfer of Functions (Economic Development Committee) (Jersey) Act 2003	R&O.101/2003	14 October 2003
Financial Services (Trust Company Business (Exemptions No. 2)) (Amendment) (Jersey) Order 2008	R&O.53/2008	4 April 2008
Financial Services (Trust Company Business (Exemptions Amendment)) (Jersey) Order 2009	R&O.76/2009	17 July 2009
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.53/2008, R&O.76/2009, R&O.38/2022*