



Jersey

**BANKING BUSINESS (ACCOUNTS,  
AUDITORS AND REPORTS) (JERSEY)  
ORDER 2023**

**Official Consolidated Version**

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Showing the law from 8 August 2023 to 7 September 2023



Jersey

# **BANKING BUSINESS (ACCOUNTS, AUDITORS AND REPORTS) (JERSEY) ORDER 2023**

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Jersey

## **BANKING BUSINESS (ACCOUNTS, AUDITORS AND REPORTS) (JERSEY) ORDER 2023**

**THE CHIEF MINISTER** makes this Order under Articles 33 and 51 of the [Banking Business \(Jersey\) Law 1991](#) and Article 17 of the [Financial Services \(Jersey\) Law 1998](#) on the recommendation of the Jersey Financial Services Commission.

Commencement [[see endnotes](#)]

### **1 Interpretation**

In this Order –

“accounting period” is construed in accordance with Article 7;

“auditor”, unless specified otherwise, means –

- (a) the auditor of a Jersey incorporated bank;
- (b) a Jersey branch auditor;
- (c) the auditor of an overseas incorporated bank required to be appointed under Article 2(6),

but references to the auditor of an overseas incorporated bank do not refer to the Jersey branch auditor;

“Code” means the code of practice entitled Code of Practice for Deposit-taking Business issued under Article 19A of the Law;

“control”, in relation to an entity, means the power to govern the financial and operating policies of another entity so as to obtain benefits from its activities;

“directors’ report” means a report prepared under Article 10;

“entity” means a body corporate, unincorporated body or an individual;

“financial statements” means the financial statements referred to in Article 13;

“group” means a parent and its subsidiary or subsidiaries;

“Jersey branch auditor” means the auditor required to be appointed under Article 2(3);

“Law” means the [Banking Business \(Jersey\) Law 1991](#);

“parent” means an entity which controls one or more other entities;

“principal manager” means the person whose name is given to the Commission under Article 11(2)(b) of the [Banking Business \(General Provisions\) \(Jersey\) Order 2002](#);

“proposed auditor” means the individual, partnership or body corporate notified to the Commission under Article 2(2)(b), (5)(b) or (7)(b);

“registered business” means the deposit-taking business of a registered person carried on in or from within Jersey;

“registered person”, in relation to an auditor, means the registered person who has appointed, or who proposes to appoint, the auditor;

“relevant accounting period” means the accounting period in respect of which a declaration is required under Article 9(1) or 9(2);

“subsidiary” means an entity controlled by a parent;

“ultimate parent” means a parent that is not also a subsidiary.

**2**

*[not in force]*

**3**

*[not in force]*

**4**

*[not in force]*

**5**

*[not in force]*

**6**

*[not in force]*

**7**

*[not in force]*

**8**

*[not in force]*

**9**

*[not in force]*

**10**

*[not in force]*

**11***[not in force]***12***[not in force]***13***[not in force]***14***[not in force]***15***[not in force]***16***[not in force]***17***[not in force]***18***[not in force]***19***[not in force]***20 Transitional provisions**

(1) *[not in force]*

(2) Any requirement of this Order which corresponds to any requirement under the Code or [Banking Business \(General Provisions\) \(Jersey\) Order 2002](#), from which the registered person was exempt, or in respect of which the registered person was subject to a variation, applies to the registered person subject to the exemption or the variation, provided that the registered person notifies the Commission of that exemption or variation within 3 months after the date that this paragraph comes into force.

**21 Citation and commencement**

- (1) This Order may be cited as the Banking Business (Accounts, Auditors and Reports) (Jersey) Order 2023.
- (2) This Order comes into force one month and 7 days after the Banking Business (Amendment No. 9) (Jersey) Law 2022 comes into force, except for –
  - (a) Article 1, Article 20(2) and this Article, which come into force 7 days after the Banking Business (Amendment No. 9) (Jersey) Law 2022 comes into force; and
  - (b) Article 18(3), which comes into force 3 months and 7 days after the Banking Business (Amendment No. 9) (Jersey) Law 2022 comes into force.

## ENDNOTES

### Table of Legislation History

Legislation	Year and No	Commencement	°Projet No (where applicable)
Banking Business (Accounts, Auditors and Reports) (Jersey) Order 2023	<a href="#">R&amp;O.64/2023</a>	8 August 2023 – except Articles 2-19 and 20(1)  Not in force – Articles 2-19 and 20(1)	

°Projets available at [statesassembly.gov.je](https://statesassembly.gov.je)

### Table of Endnote References

*There are currently no endnote references*