



Jersey

PROCEEDS OF CRIME (PROVISION OF INFORMATION BY TRUSTEES) (JERSEY) ORDER 2021

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PROCEEDS OF CRIME (PROVISION OF INFORMATION BY TRUSTEES) (JERSEY) ORDER 2021

Made

6th October 2021

Coming into force

8th October 2021

THE MINISTER FOR EXTERNAL RELATIONS AND FINANCIAL SERVICES makes this Order under Articles 37 and 43 of the [Proceeds of Crime \(Jersey\) Law 1999](#), having consulted the Jersey Financial Services Commission –

1 Interpretation and application

(1) In this Order –

“beneficial ownership”, in relation to a trust, means –

- (a) a natural person who is a beneficiary of the trust; or
- (b) the ultimate owner or controller of a beneficiary of the trust, if that beneficiary is not a natural person;

“one-off transaction” has the meaning given to it by Article 4 of the [Money Laundering \(Jersey\) Order 2008](#);

“relevant business” means –

- (a) a financial services business, as defined in Article 2 of the [Financial Services \(Jersey\) Law 1998](#); or
- (b) a business of a type listed in Part B of Schedule 2 to the [Proceeds of Crime \(Jersey\) Law 1999](#).

(2) This Order applies to a trustee of an express trust, if –

- (a) that express trust is a Jersey trust; or
- (b) that express trust is a foreign trust, if –
 - (i) the trustee is resident in Jersey,
 - (ii) any trust property of that foreign trust is situated in Jersey, or
 - (iii) administration of any trust property of that foreign trust is carried on in Jersey.

(3) In paragraph (2) –

“express trust” has the meaning given to it by Article 1(1) of the [Financial Services \(Jersey\) Law 1998](#);

“Jersey trust” has the meaning given to it by Article 1(1) of the [Trusts \(Jersey\) Law 1984](#); and

“foreign trust” has the meaning given to it by Article 1(1) of the [Trusts \(Jersey\) Law 1984](#).

2 Trustee must declare status

A person who is acting as a trustee of a trust must state that that person is acting in his or her capacity as trustee of that trust (and not in that person’s personal capacity) –

- (a) when forming a business relationship with a relevant business; or
- (b) when conducting a one-off transaction with a relevant business.

3 Information provided by trustees

(1) Despite any provision of any trust document, or any other enactment, a trustee of a trust –

- (a) must provide to a competent authority any information requested by that competent authority; and
- (b) may provide to a relevant business with which the trust has a business relationship, on request by that business, information regarding –
 - (i) the beneficial ownership of the trust,
 - (ii) the settlor, protector or enforcer of the trust, if any, or
 - (iii) the assets of the trust that are to be held or managed by the relevant business under the terms of the business relationship.

(2) A request for information by an external competent authority must be made via a competent authority under an appropriate international co-operation request.

(3) On receipt of a request for information from an external competent authority under paragraph (2), a competent authority may request all or any of that information from the trust.

(4) In this Article –

“competent authority” means –

- (a) an inspector appointed under Article 128 of the [Companies \(Jersey\) Law 1991](#); or
- (b) any person or body having supervisory, regulatory or disciplinary functions in relation to financial services, any profession or any area of commercial activity in Jersey;

“external competent authority” means any person or body having supervisory, regulatory or disciplinary functions in relation to financial services, any profession or any area of commercial activity outside Jersey.

4 Citation and commencement

This Order may be cited as the Proceeds of Crime (Provision of Information by Trustees) (Jersey) Order 2021 and comes into force on the same day as Article 2 of the [Proceeds of Crime \(Amendment No. 4\) \(Jersey\) Law 2021](#).

SENATOR I.J. GORST

Minister for External Relations and Financial Services