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Jersey Finance
Delivering Insight • Driving Innovation

The Island of Jersey Welcomes Positive Findings from MONEYVAL Assessment

24 July 2024

Jersey Finance has acknowledged the publication today (24 July) of the most recent assessment of Jersey's capability to combat financial crime undertaken by MONEYVAL and has welcomed the findings as a further endorsement of the high standards Jersey holds itself to as an international finance center (IFC).

The publication of the Fifth Round Mutual Evaluation Report is the culmination of a two-year period of assessment and a peer review process, following a visit by a team from MONEYVAL – The Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism – in late 2023.

The MONEYVAL report assessed Jersey against international standards, including recommendations from The Financial Action Task Force (FATF), to determine the effectiveness of the Island's anti-money laundering and counter-terrorist financing measures. It found that, in respect of risk understanding and national co-operation and co-ordination, Jersey reaches a level of effectiveness that is among the highest in those jurisdictions assessed and is praised for the accuracy and transparency of beneficial ownership information for legal persons and arrangements.



Commenting on the Report, Joe Moynihan, CEO of Jersey Finance, said: "This Report, which is produced in line with agreed international standards, is a strong endorsement of Jersey's capabilities as a jurisdiction in combatting financial crime and reflects its commitment to upholding the very highest standards on the global stage. It is a report that should send a powerful and positive message to investors around the world and give them confidence in Jersey's current and future standing.

"Its publication, following an extensive review and engagement process, reflects in particular the substantive joined-up approach of our industry, working in tandem with the Government of Jersey, the Jersey Financial Services Commission and other agencies, and we thank them all for their efforts to evidence Jersey's standing as a responsible and reputable jurisdiction.

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"Recognizing that the long-term direction for international financial services is towards greater sophistication in tackling financial crime, we remain committed to delivering this as a jurisdiction to stay at the forefront of cross-border financial services."

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About Jersey Finance

Jersey Finance is proud to represent and promote the Island of Jersey as a clear leader in international finance. We champion the competitive position of Jersey's finance industry, both locally and internationally, supporting the highest regulatory standards and the most attractive products and services to suit the needs of global investors.

View our Business Directory to discover more about Jersey's financial services industry.

http://www.jerseyfinance.je

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