



JOINT DECLARATION

BY

SOUTH AFRICA AND JERSEY

South Africa and Jersey desire to strengthen their economic and trading relationship. Each country recognises the other's commitment to operate financial regulatory systems that meet the highest international standards in order to combat money laundering, terrorist financing and other financial and fiscal crimes. The Agreement for the Exchange of Information Relating to Tax Matters signed today is a further step in the global effort to establish an international financial system based on co-operation between countries, transparency and effective exchange of information in tax matters, all of which strengthen stability and the integrity of countries' tax systems.

The broadening of the political and economic relationship between South Africa and Jersey, signalled by the Agreement signed today, will be an ongoing process. Following the entry into force of this Agreement, South Africa and Jersey will continue to examine what measures could be adopted to further enhance their political and economic relationship, including further clarification of elements of double taxation, discrimination and other undesired tax barriers.

The Government of the Republic of South Africa welcomes Jersey as a member of the community of nations committed to international cooperation and information exchange on tax matters, and affirms that Jersey will be treated accordingly by the South African authorities. For its part the States of Jersey fully acknowledges the mutual obligations created by the Agreement.

..... 12 July 2011

**FOR THE GOVERNMENT OF THE
REPUBLIC OF SOUTH AFRICA**

**FOR THE STATES
OF JERSEY**