

| General Information  |  |
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| Ministerial Decision Type  | Approval: Budget/Contract/Resource Allocation                        |
| Report Title   | Approval of Jersey Bank Depositors Compensation Board 2023/24 Budget |
| Minister   | External Relations   |
| Signatory  | Minister   |
| Lead Department  | Economy  |
| Lead Directorate   | Financial Services (Economy)   |
| Ministerial Decision Summary: Public or <a href="#">Absolutely/Qualified</a> Exempt                                | Public<br>Select if more than one Absolutely/Qualified Exemption.    |
| Date decision made if different to date 'Ministerial Decision Summary' signed.                                     | Select date.   |
| Report and Supplemental Report Details   |  |
| Report Author  | Associate Director, Financial Services Unit                          |
| Date of Report   | 19/12/2022   |
| Supplementary Report Title<br><i>(If applicable)</i>   | Insert Supplemental Report Title.                                    |
| Supplementary Report Author<br><i>(If applicable)</i>  | Associate Director, Financial Services Unit                          |
| Date of Supplementary Report<br><i>(If applicable)</i>   | 19/12/2022   |
| Ministerial Decision Report: Public or <a href="#">Absolutely/Qualified</a> Exempt                                 | Public<br>Select if more than one Absolutely/Qualified Exemption.    |
| Relevant Case/Application/URN<br><i>(Only complete if making a decision related to an appeal/case/application)</i> | Insert Relevant Case/Application.                                    |
| Relevant Proposition Number<br><i>(Only complete if presenting Comments or if lodging an Amendment)</i>            | Insert P. number.  |
| Relevant Scrutiny Report<br><i>(Only complete if presenting a ministerial response)</i>                            | Insert S.R. number.  |
| Associated Law(s) and/or Subordinate Legislation   | Banking Business (Depositors Compensation) (Jersey) Regulations 2009 |
| Action required if recommendation agreed   | Department to take necessary action.                                 |

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| Resource Implications | There are no new financial and/or manpower implications. |
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**Introduction**

Subject to a Memorandum of Understanding, the Jersey Bank Depositors Compensation Scheme Board ("the Board") submit their annual budget and levy, per banking group, for ministerial approval.

**Recommendation**

Other

To approve the proposed budget of the Board for 2023/24.

**Detail**

Subject to a Memorandum of Understanding, the Board have submitted their annual budget and levy, per banking group, for ministerial approval.

The Budget is in line with expectations and is broadly consistent with the previous period, overall costs budgeted at £309,650 (2022/3: £319,700) and a proposed levy of £312,000.

On approval for publishing of the notice by the minister, the minister will respond to the Board to indicate approval of the budget.

**Financial and Manpower implications**

There are no resource implications of this.