



Our Ref: ALeB/Ombudsman

4th April 2011

The Strategy Manager
Economic Development Department
Liberation Place
St Helier
JE1 1BB

Dear Sir/Madam

***Financial Services Ombudsman Scheme for Jersey and Guernsey
Consultation Paper***

I am writing with regard to the above consultation paper. Clive Tomes & Co is a firm of Chartered Accountants providing accountancy and related services to local and offshore entities and individuals. The firm is not licenced under the Financial Services (Jersey) Law 1998, although it is regulated in that it is subject to inspection by the Jersey Financial Services Commission under the provisions of the Anti Money Laundering Order.

In general, we find the definitions and terminology in the Consultation Paper unclear and inconsistent, both within the Paper itself and when compared to the relevant legislation. We consider that the definitions and terminology should be simplified in order that the scope of the proposed scheme is clearly defined as to products and services and also as to financial service providers. They should also be consistent with Financial Services legislation and regulation.

We are concerned that, under the wording of the Consultation Paper, accountancy firms would fall within the scope of the scheme, which we do not believe to be the intention of the department. As members of the Institute of Chartered Accountants in England and Wales, we are inspected on a regular basis and any client complaints can be directed to the Institute and, if deemed to be of a serious nature, could lead to disciplinary proceedings.

In conclusion, we would not expect to fall within the Ombudsman Scheme in as far as we do not provide any financial services for which a licence is required.

Yours faithfully

Aynsle Le Brun
Partner





Equinox Trustees Limited

ASSOCIATED TRUST COMPANY OF CLIVE TOMES & CO., CHARTERED ACCOUNTANTS

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Our Ref: ALeB/Ombudsman

6th April 2011

The Strategy Manager
Economic Development Department
Liberation Place
St Helier
JE1 1BB

Dear Sir/Madam

***Financial Services Ombudsman Scheme for Jersey and Guernsey
Consultation Paper***

I am writing with regard to the above consultation paper. Equinox Trustees Limited is a Trust Company Business licenced under the Financial Services (Jersey) Law 1998 and is regulated by the Jersey Financial Services Commission.

In general, we find the definitions and terminology in the Consultation Paper unclear and inconsistent, both within the Paper itself and with the relevant legislation. We consider that the definitions and terminology should be simplified in order that the scope of the proposed scheme is clearly defined, as to products and services and also to providers. They should also be consistent with Financial Services legislation and regulation

We are concerned that, under the wording of the Consultation Paper, it is unclear whether or not Trust Company Businesses would fall within the scope of the scheme, which we do not believe to be the intention of the department. The services covered by the UK FOS would separate licences under the Financial Services (Jersey) Law 1998. As a Trust Company Business, we are regulated by the JFSC and, under Codes of Practice, we are required to deal with complaints promptly.

In conclusion, we would not expect Trust Company Businesses to fall within the Ombudsman Scheme *per se* in so far as they require additional licences to carry out the business covered by the UK FOS.

Yours faithfully

Aynslie Le Brun
Director