



Jersey

PROCEEDS OF CRIME (LOW RISK FINANCIAL SERVICES BUSINESS) (JERSEY) ORDER 2024

Official Consolidated Version

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PROCEEDS OF CRIME (LOW RISK FINANCIAL SERVICES BUSINESS) (JERSEY) ORDER 2024

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PROCEEDS OF CRIME (LOW RISK FINANCIAL SERVICES BUSINESS) (JERSEY) ORDER 2024

THE MINISTER FOR EXTERNAL RELATIONS makes this Order under Articles 36(7) and 37 of the [Proceeds of Crime \(Jersey\) Law 1999](#), after complying with Article 43 of that Law –

Commencement [[see endnotes](#)]

1 Designation of low risk financial services businesses

This Order designates operations and activities as low risk financial services businesses.

2 Directors, but not for trust company business

- (1) The activity of a natural person acting as a director of a company is a low risk financial services business unless the activity is described in paragraph 23(2)(b) of Schedule 2 to the [Proceeds of Crime \(Jersey\) Law 1999](#) (carrying on certain trust company business under the [Financial Services \(Jersey\) Law 1998](#)).
- (2) Articles 7, 8, 9, 9A, 10, 11 and 11A of the [Money Laundering \(Jersey\) Order 2008](#) do not apply in respect of a low risk financial services business described in this Article.¹

3 Crown and Anchor gambling service

- (1) The activity of providing a gambling service by means of the game known as Crown and Anchor is a low risk financial services business if the maximum amount that a person can bet per game is £100 or less.
- (2) The [Money Laundering \(Jersey\) Order 2008](#) does not apply in respect of a low risk financial services business described in this Article.
- (3) In this Article, “gambling service” has the meaning given by Article 2 of the [Gambling \(Jersey\) Law 2012](#).

4 Acceptance and payment of withdrawable share capital by The Channel Islands Co-operative Society Limited

- (1) The activity of The Channel Islands Co-operative Society Limited of accepting an amount of withdrawable share capital from a natural person is a low risk financial services business unless the amount accepted from the person exceeds £500 in a day.

- (2) The activity of The Channel Islands Co-operative Society Limited of returning an amount of withdrawable share capital to a natural person is a low risk financial services business unless the amount returned to the person exceeds £500 in a day.
- (3) Parts 3, 3A and 4 of the [Money Laundering \(Jersey\) Order 2008](#) do not apply in respect of a low risk financial services business described in this Article.

4A Local lending²

- (1) The activity of lending to a borrower by a local lender is a low risk financial services business, provided that all of the conditions specified in paragraph (2) are met.
- (2) The conditions are –
 - (a) the local lender is registered with the Commission only for the activity of lending under Schedule 2 to the [Proceeds of Crime \(Jersey\) Law 1999](#);
 - (b) the local lender must not publicly solicit, advertise or promote the activity of lending;
 - (c) the money provided to a borrower must be from –
 - (i) if the local lender is an individual, that individual's personal funds;
 - (ii) if the local lender is a company, the funds of that company;
 - (d) all money must be paid to and from accounts held with a person registered under the [Banking Business \(Jersey\) Law 1991](#).
- (3) If any of the conditions specified in paragraph (2) cease to be met, the activity of lending will immediately cease to be a low risk financial services business under this Article.
- (4) Articles 7, 8, 9, 9A, 10, 11 and 11A of the [Money Laundering \(Jersey\) Order 2008](#) do not apply in respect of a low risk financial services business described in this Article.
- (5) In this Article –

“borrower” means a borrower –
 - (a) who is an individual who is ordinarily resident in Jersey; or
 - (b) that is a company incorporated in Jersey and –
 - (i) each member and director of the company is an individual ordinarily resident in Jersey; and
 - (ii) each member holds their shares in the company for their own benefit;

“Companies Law” means the [Companies \(Jersey\) Law 1991](#);

“director” has the meaning given in Article 1 of the Companies Law;

“local lender” means a lender –
 - (a) who is an individual who is ordinarily resident in Jersey; or
 - (b) that is a company incorporated in Jersey and –
 - (i) the sole purpose of the company is to lend to borrowers;
 - (ii) each member and director of the company is an individual ordinarily resident in Jersey; and
 - (iii) each member holds their shares in the company for their own benefit;

“member” has the meaning given in Article 25 of the Companies Law;

“share” has the meaning given in Article 1 of the Companies Law.

5 ³

6 Citation and commencement

This Order may be cited as the Proceeds of Crime (Low Risk Financial Services Business) (Jersey) Order 2024 and comes into force 7 days after it is made.

ENDNOTES

Table of Legislation History

Legislation	Year and No	Commencement	Project No (where applicable)
Proceeds of Crime (Low Risk Financial Services Business) (Jersey) Order 2024	R&O.50/2024	10 September 2024	
Proceeds of Crime (Low Risk Financial Services Business) (Jersey) Amendment Order 2025	R&O.50/2025	3 September 2025	

- Projects available at statesassembly.gov.je

Table of Endnote References

¹ Article 2(2) amended by R&O.50/2025
² Article 4A inserted by R&O.50/2025
³ Article 5 spent, omitted