



Jersey Financial
Services Commission

Registry supervision inspection programme quarterly update

1 April 2025 to 30 June 2025

Issued: August 2025

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1 Summary of Q2 findings

Throughout the year, we meet with entities and legal partnerships to inspect documentation and ensure the data recorded in our central companies' register is accurate and up to date.

We have summarised the common inaccuracies we have noticed during this quarter and provided some actions you can take to ensure your information is adequate, accurate and up to date.

Boards, senior management and owner operators should consider these findings and update their practices accordingly.

Findings identified

The most common findings were:

- › inaccuracies in recording joint ownership of shares
- › inaccuracies and outdated information in the statutory registers
- › directors' details being overlooked when circumstances changed
- › inadequate identification of executors where the beneficial owner is deceased
- › failure to disclose the individuals controlling a corporate trustee where it is not regulated by the JFSC
- › registry filings not being made within the required 21-day period

Actions for you to take



If any changes are made to an associated party, ensure the register is updated within the 21-day time frame.



If a beneficial owner, significant person or members' details change and they are associated with multiple companies, a separate filing must be submitted for each company. Updating the records of one company does not automatically update the others. You can use the myParties feature within myRegistry, as this enables users to create a central file where those details can be used to populate significant person information without having to duplicate the information.



When recording joint ownership, only record the first named individual as member and in the joint ownership box add the names and addresses of additional members. If the joint owners are beneficial owners and controllers then a separate entry will need to be added.



Questions to ask yourself

If you are selected for a Registry Supervision Inspection, have you carefully reviewed the initial information request in advance of the inspection? If there are any questions on the content of what documents are expected to be provided, please do not hesitate to contact a member of the team at registry-supervision@jerseyfsc.org for clarification.



Further information on Registry Supervision

[Registry Supervision and how it will affect you — Jersey Financial Services Commission](#)

[Registry Supervision Quarterly Reports — Jersey Financial Services Commission](#)

Reminder

Registry Supervision is responsible for authenticating beneficial owner, significant person and member information on an entity and limited partnerships as defined in the Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 (the “Disclosure Law”).

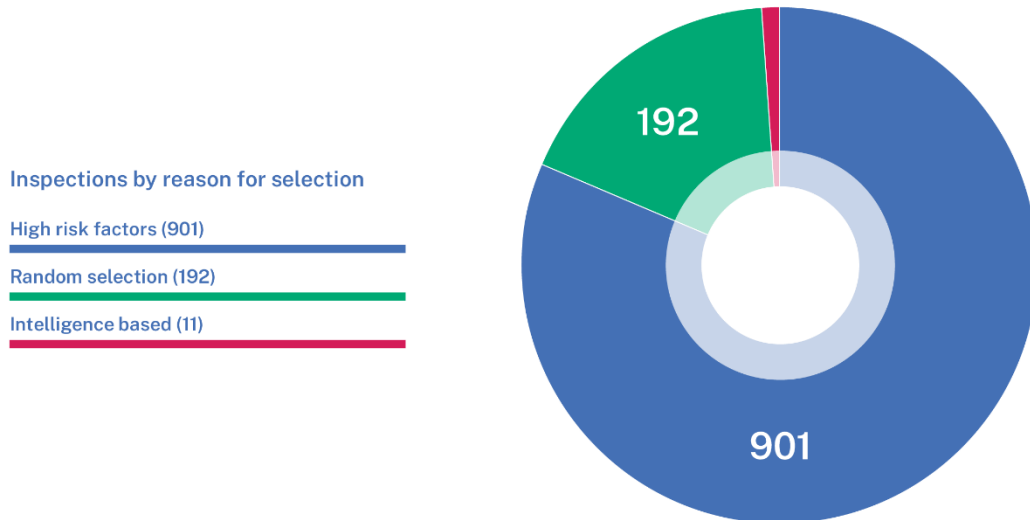
All Jersey-incorporated companies, including those used in the acquisition of share transfer properties are subject to disclosure requirements. In cases where the purchaser of a share transfer property is appointed as a director of the company holding the property, they are subject to the same disclosure obligations as any other director of a Jersey company.

As part of our authentication function, we are required to verify identity and will authenticate information which includes the full name and residential address of all beneficial owners and significant persons, as well as other information provided to the Registrar in the annual confirmation statement. When asked you must provide supporting documentation:

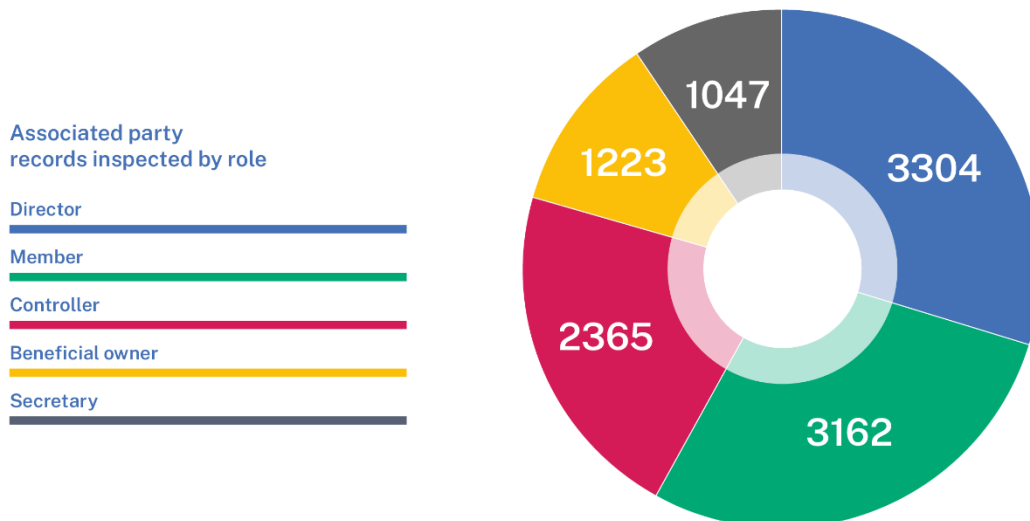
- › **photographic identification** evidencing full legal name, date and place of birth, and nationality
- › **a utility bill** verifying the individual’s principal residential address

2 Findings this year

So far during 2025 we have inspected a total of 1,104 entities. The graph displays the analysis of reasons for selection. High risk factors include entities that contain politically exposed persons (PEPs), D2 countries and sensitive activity.



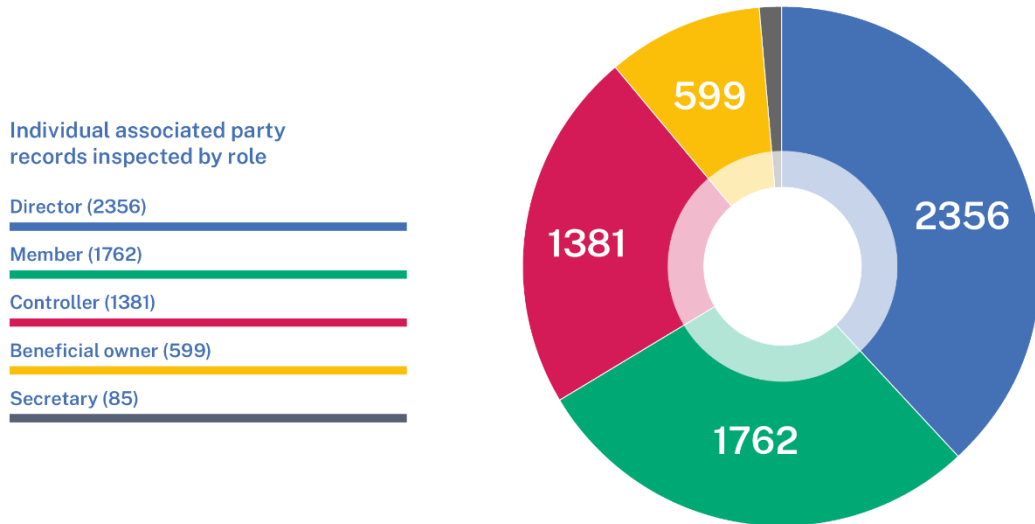
We have authenticated 11,101 associated party roles.



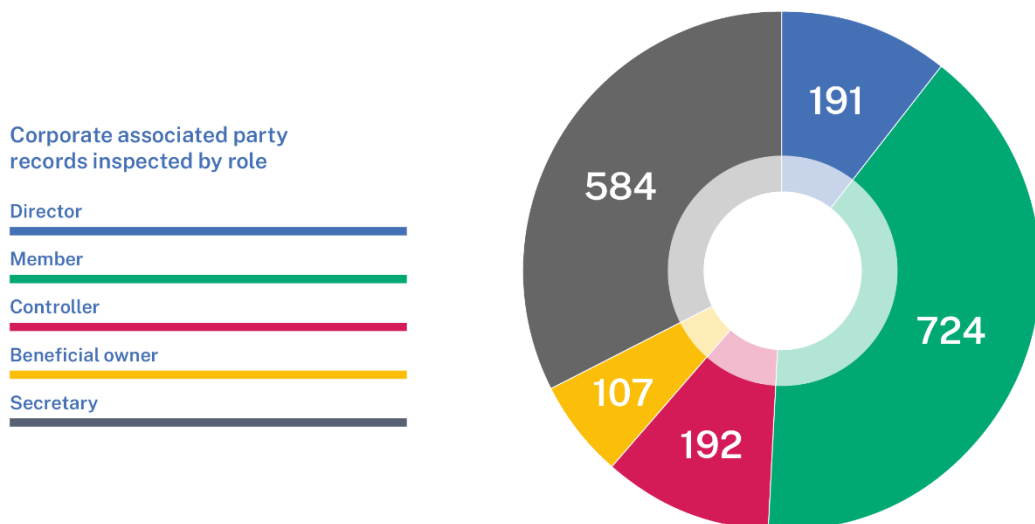
3 Who was part of inspections this quarter

During this quarter, we have reviewed 688 entities and 27 limited partnerships. These include 5,190 unique associated parties of which there are 3,567 individuals and 1,623 corporates. The unique associated parties are connected to 7,981 associated party roles.

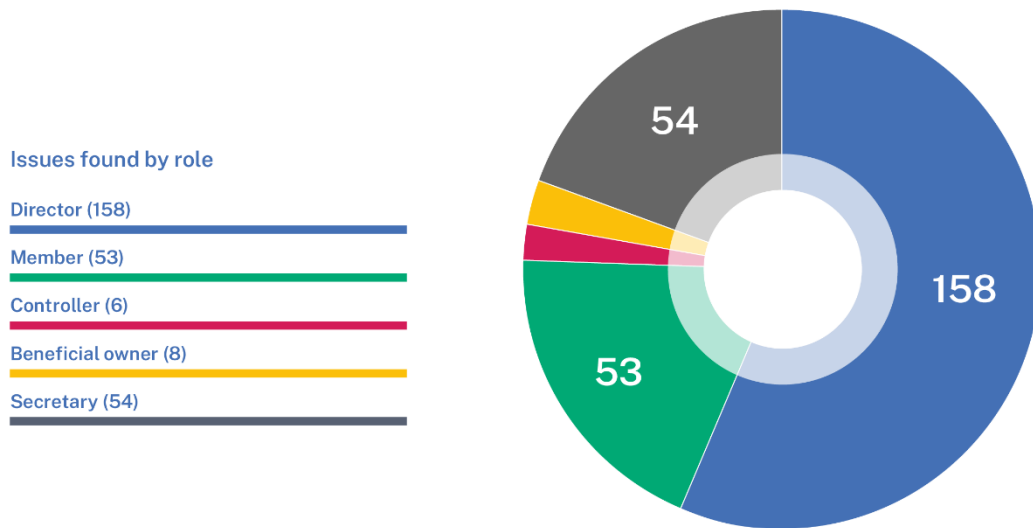
We authenticated 6,183 individuals who have an associated party role.



We authenticated 1,798 corporates who have an associated party role



We identified 279 roles with inaccuracies.



The objective of our inspections is to assess that an entity and limited partnerships can demonstrate they have:

- › updated the central register with accurate, adequate, and up-to-date information
- › ensured all beneficial owners and/or controllers have been identified correctly
- › made sure that no data has been wrongfully provided to the Registry with the intention to mislead

From 715 inspections, we recorded 11 issues with the statutory registers, where they could not evidence that they complied with the legal requirement in maintaining the records. In all cases, after further investigation, we were able to authenticate the data held on the central register. You are reminded that there is a legal requirement to maintain registers and to keep the registers accurate and up to date.



Below you can see the different types of entities that have been inspected during this quarter:

Type of entity	Number of inspections	Number of findings letters issued within 21 days of inspection meeting	TCSP connection	
			Yes	No
Company	682	682	635	47
Limited liability partnership	2	2	2	0
Separate limited partnership	4	4	4	0
Limited partnership	27	27	27	0
Total	715	715	668	47

4 Background

The Financial Services (Disclosure and Provision of Information) (Jersey) Law 2020 (the DPI Law) requires an entity and limited partnership to submit and update basic and beneficial ownership information and to confirm those details annually.

Our registers are legally required to be accurate regarding beneficial owners, controllers, and significant persons. Nominated persons should submit updates within 21 days of change. We continue to focus our inspection programme on assessing whether there have been breaches in updating this information within the 21-day period.

Our Registry inspection programme is one of the ways we ensure that basic and beneficial ownership information is adequate, accurate, up to date and can be made available to competent authorities on a timely basis. This involves in-person meetings between Registry examiners and individuals from Jersey-registered entities. During these meetings, Registry examiners inspect documentation regarding the entity or limited partnership and in respect of the beneficial owners, significant persons and members recorded with the Registrar of Companies. It may also include the rationale for identifying beneficial owners and/or controllers.

We consider the findings from these inspections and take action if needed. These reviews also help us continuously assess our effectiveness in fighting money laundering, terrorist financing, and proliferation financing.

Where we identify breaches of information requirements, we apply penalties when appropriate and proportionate to do so.

Registry Supervision team
August 2025