

# STATES OF JERSEY



## JERSEY BANK DEPOSITORS COMPENSATION BOARD: APPOINTMENT OF MEMBERS

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Lodged au Greffe on 7th December 2010  
by the Minister for Economic Development

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STATES GREFFE

## **PROPOSITION**

**THE STATES are asked to decide whether they are of opinion –**

in pursuance of Article 10 of the Banking Business (Depositors Compensation) (Jersey) Regulations 2009 to appoint the following as Members of the Jersey Bank Depositors Compensation Board with effect from the day following the States' decision for a period of 5 years –

Mr. Roger Bignell (Chairman)

Mr. Frank Dearie

Advocate Simon Howard

Mr. George Kean

Mr. Paul Leary

Mr. Mark Wildman.

MINISTER FOR ECONOMIC DEVELOPMENT

## **REPORT**

The Jersey Bank Depositors Compensation Board (“**the Board**”) was established under the Banking Business (Depositors Compensation) (Jersey) Regulations 2009 (“**the Regulations**”) to administer the Jersey Bank Depositors Compensation Scheme.

Pursuant to Article 10 of the Regulations, Members of the Board are appointed by the States on the nomination of the Minister for Economic Development (“**the Minister**”).

Following an open and transparent selection process, which included advertising in the local press, a Selection Panel comprising senior States officers and a member of the Jersey Appointments Commission (“**JAC**”), interviewed several candidates and recommended to the Minister that 6 individuals should be nominated to serve on the Board.

The Minister accepted the recommendation and is therefore nominating the following 6 individuals for appointment by the States as Members of the Board for a period of 5 years –

Mr. Roger Bignell (Chairman)  
Mr. Frank Dearie  
Advocate Simon Howard  
Mr. George Kean  
Mr. Paul Leary  
Mr. Mark Wildman.

The JAC is content with the appointments.

### **Financial and manpower implications**

There are no financial or manpower implications for the States arising from this proposition.

### **Mr. Roger Bignell (Chairman)**

Mr. Bignell trained as an accountant in the UK Public Sector (specializing in audit) before moving to Jersey in 1979 to take up the post of the States Chief Internal Auditor.

He moved to the Financial Services Department as Director of Banking and was responsible for the drafting of the Banking Business (Jersey) Law 1991. Mr. Bignell chaired the group that produced the first Anti-Money Laundering Guidance Notes and was involved in the mutual evaluations of the anti-money laundering practices of Cyprus and Malta as part of their applications for membership of the European Union.

With the creation of the Financial Services Commission in 1998, Mr. Bignell had the dual role of the Director of Authorisation and Deputy Registrar of Companies.

He retired in June 2004, since when he has been involved in activities within the Community including Membership of the Public Accounts Committee (2005 to 2009), Trustee of Jersey Community Savings Trust, and a Volunteer member of the Citizens Advice Bureau.

### **Mr. Frank Dearie**

Mr. Dearie recently retired as head of tax for Abacus Financial Services Group and private client director with Royal Bank of Canada. He has 35 years' experience in the tax, trust and wealth management industry in Jersey.

He holds a number of non-executive positions and is actively involved with several community organisations, including: Trustee of the Jersey Homes Trust; Director of Community Savings Limited and Trustee of the Community Charitable Trust; member of the States of Jersey Complaints Panel, the Social Security Advisory Council and a Commissioner of Income Tax Appeals.

### **Advocate Simon Howard**

Advocate Howard is qualified as a Jersey advocate and is the principal of Howard Law and Howard Consulting Limited in Jersey. He has over 20 years' experience in the Channel Islands legal and financial services sectors and is recognised as a leading investment funds and commercial lawyer in Jersey.

Advocate Howard was formerly a partner for over 15 years in a leading Jersey law firm, and subsequently a consultant to a leading international offshore law firm. He has been actively involved over many years with the development of the regulatory regime for investment funds and the approach to corporate governance for offshore funds.

He is a member of the Law Society of Jersey, the International Bar Association and STEP.

### **Mr. George Kean**

Mr. Kean has 40 years' experience in the banking sector, having held positions in banks in the UK, Cayman Islands and Gibraltar. He came to Jersey in 1989 with HSBC Banking Group, and over the next 20 years held a number of senior positions, including Managing Director of HSBC Private Bank and Head of Offshore Islands Europe.

He was a member of the Group's Senior Global Trust Committee and a board member of the Group's Channel Islands Private Bank and its Asset and Liability Committee. Mr. Kean also represented HSBC on the International Trust Company Association and was a member of the Jersey Bankers' Trust Sub-Committee.

Mr. Kean is a Fellow of the Chartered Institute of Bankers in Scotland and is a Trust and Estate Practitioner.

### **Mr. Paul Leary**

Mr. Leary worked for Lloyds TSB Bank for 17 years, undertaking a wide range of roles, before joining the Jersey Financial Services Commission in 2002 as Senior Manager in the Supervision Division, where he was part of the team who managed the 2002 IMF visit.

Mr. Leary moved to BakerPlatt as Director of Advisory Services in 2005, where he designed and delivered courses on Corporate Governance, Compliance Risk Management and Anti-Money Laundering.

Mr. Leary has been Head of Risk for the Bedell Group since 2008 and has developed and implemented an Enterprise Risk Management framework. Mr. Leary has an MBA and is an associate of the Chartered Institute of Bankers.

**Mr. Mark Wildman**

Mr. Wildman has had a career of over 30 years in the finance industry, working in the City of London, New York and Jersey.

He worked the International Division of NatWest in the City before coming to Jersey with Morgan Grenfell in 1993 (since when it has become part of Deutsche Bank A.G.), where he was Head of Lending. In 2003, he was appointed as a Managing Director, Global Head of Banking, Custody and Investment Services for the Deutsche Bank Offshore Group.

In 2005 Mr. Wildman assisted in establishing the Jersey subsidiary of Active Services (Jersey), a regulatory and compliance consultancy firm. For 3 years until July 2010, he was a non-executive director of Caversham Fiduciary Services Limited. He left Active in April 2010 to join independent local fiduciary services company, Garfield-Bennett Trust Company, as Director of Risk and Compliance.