

**WRITTEN QUESTION TO THE MINISTER FOR ECONOMIC DEVELOPMENT
BY DEPUTY M.R. HIGGINS OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 8th DECEMBER 2009**

Question

“On 2nd June 2009, in response to a question regarding the level of bank lending to Islanders the Minister stated that he had invited the Jersey Bankers Association to provide aggregate lending data on an anonymised basis, but had not yet received a response. Would the Minister advise the Assembly of the outcome of the request and, if available, give details of the monthly levels of bank lending since June?”

Answer

In January 2009 I established an informal Bankers Forum including representatives from the high street banks to consider how changes in the global economy may be affecting the availability of business finance within the local community. Although it is clear that lending criteria and ongoing management of existing facilities have changed as a result of the economic climate, I was reassured by the Forum that the Banks are still lending to both start-up and established businesses.

I invited the Forum to discuss with the Jersey Bankers Association obtaining aggregate monthly data on an anonymised basis. However, I understand that this request has been overtaken by the consideration of the larger question of what statistics as a whole we should obtain from industry. A Statistics working group has been set up and will consider this issue. I will inform the House of the outcome of these meetings. The working group will be meeting in the New Year.