
STATES OF JERSEY



JERSEY FINANCIAL SERVICES COMMISSION: APPOINTMENT OF COMMISSIONERS AND CHAIR

Presented to the States on 27th March 2024
by the Minister for External Relations

STATES GREFFE

REPORT

Summary

In accordance with Article 3(2)(a) of the [Financial Services Commission \(Jersey\) Law 1998](#) (the “**Commission Law**”), the Minister decided to appoint Helene Narcy and Jane Platt as Commissioners of the Jersey Financial Services Commission (“**JFSC**”). In accordance with Article 3(2)(b) of the Commission Law, the Minister further decided to appoint Jane Platt as Chair of the JFSC.

In accordance with Paragraph 1(2) of Schedule 1 to the Commission Law, the appointment shall be for an initial period not exceeding five years (at which point Helene Narcy and Jane Platt would be eligible for re-appointment).

In order to adhere with Article 2 of the [States of Jersey \(Appointments Procedures\) \(Jersey\) Law 2018](#), which applies to the appointment of Commissioners, the Minister presents this report to the States indicating his intention to make these appointments. Accordingly, the appointments cannot become effective until at least two weeks after this notification.

Background

The Commission Law requires the Board to include persons with experience of the type of financial services supervised by the JFSC, regular users of such financial services, and individuals representing the public interest. The Commission Law further requires the composition of the Board to be such as to secure a proper balance between the interests of persons carrying on the business of financial services, the users of such services and the interests of the public at large.

The JFSC Board has undertaken a search for a new Chair, and an additional Commissioner with a finance management/accountancy background, to replace retired Commissioners.

Recruitment of Chair

The recruitment process for the Chair was directly overseen by the Jersey Appointments Commission (“**JAC**”) and the Commissioner recruitment process followed JAC guidelines.

An interview panel (“**Panel**”) chaired by the Chair of the JAC conducted the interviews for the Chair position. The Panel comprised of:

- Monique O’Keefe – Interim Chair, JFSC
- Claire Bowes – Commissioner, JFSC
- Richard Corrigan – Chief Officer, Department for the Economy, Government of Jersey
- Robin Smith – Chief of Police, States of Jersey Police (independent)
- John Aspden – Chair, Group of International Finance Centre Supervisors.

The Panel considered numerous applications against an agreed criteria and short-listed two preferred candidates. The Minister, together with the Minister for Treasury and Resources, met with the preferred candidates on 2 February 2024.

On 6 February 2024, the JFSC's Nominations Committee, comprised of Monique O'Keefe (Interim Chair), Annamaria Koerling (Commissioner) and Claire Bowes (Commissioner), considered feedback from the Panel and from the Minister and Minister for Treasury and Resources. The Nominations Committee agreed to put forward Jane Platt to the Board of Commissioners as the recommended candidate for Chair of the JFSC. The Board endorsed the recommendation of the Nominations Committee.

Recruitment of Commissioner

The JFSC Board delegated consideration of the Commissioner applicants to the Board's Nomination Committee as an interview panel. Numerous applicants were considered against the agreed criteria and three candidates were shortlisted for interview.

The interview panel unanimously agreed to put forward Helene Narcy to the Board of Commissioners as a candidate for a Commissioner of the JFSC. The Board endorsed the recommendation of the interview panel.

The Minister accepts these recommendations and accordingly makes this report to the Assembly indicating his intention to make the appointments.

Re-issue Note

This report has been re-issued, to include Appendix 2 of the Report which had been omitted in error.

Appendix 1

List of Commissioners and their respective dates of retirement/renewals:

Commissioner name	Retirement/Renewal date
Annamaria Koerling	25 September 2026 (retires)
Monique O'Keefe (Deputy Chair, currently serving as Interim Chair)	30 October 2026 (retires)
Matt Palmer	6 August 2025 (renewal)
Claire Bowes	27 June 2026 (renewal)
Megan Butler	30 May 2028 (renewal)
John Laurens	30 May 2028 (renewal)

* Note – additional Commissioner is the JFSC's Director General, an ex-officio appointment.

Appendix 2 – Biographies

Jane Platt

Jane Platt is an experienced chair and non-executive director. She has extensive experience of operating in large and complex businesses with a successful track record in financial services, technology and the civil service. Jane currently chairs Zurich Assurance, the UK subsidiary of the global insurance group. She was a non-executive director of the Financial Conduct Authority for seven years, so has a strong understanding of a regulatory remit similar to Jersey.

Jane has executive experience as a C-suite leader in large organisations, including as Chief Executive Officer of National Savings & Investments, several years at Barclays plc and as Chief Operating Officer of Reuters Group plc.

Contributions to the Board of Commissioners will include:

- Strong stakeholder management (internal and external)
- Robust approach to corporate governance
- Strong knowledge and experience of international finance industry
- Regulatory and policy experience

Helene Narcy

Helene Narcy is a Chartered Accountant and an experienced Chief Finance Officer with a strong background in regulated industries and a proven track record in finance transformation projects. She currently serves as Chief Financial Officer of JT Group, one of Jersey's telecommunications and internet services providers.

In addition to the core Finance function, she oversees Risk and Security, Legal, Compliance, HR and Procurement.