



Economic and International Affairs Scrutiny Panel

Quarterly Hearing

Witness: The Minister for External Relations

Friday, 31st January 2020

Panel:

Deputy K.F. Morel of St. Lawrence (Chair)

Deputy D. Johnson of St. Mary (Vice-Chairman)

Deputy J.H. Perchard of St. Saviour

Witnesses:

Senator I.J. Gorst, The Minister for External Relations

Connétable R.A. Buchanan of St. Ouen, Assistant Minister for External Relations

Ms. K. Nutt, Group Director, External Relations

Mr. R. Corrigan, Group Director, Financial Services and Digital Economy

[11:32]

Deputy K.F. Morel of St. Lawrence (Chair):

Thank you for coming in. This is our quarterly hearing with External Relations and we will speak about Brexit, but in the main I will leave most of that for the Brexit Review Panel. Equally, there is a review that we have communicated with you and I will leave that for that review as well, so it is going to try to stay with just the general work of External Relations. Before we get started though I will ask everyone to introduce themselves, starting with Jess.

Deputy J.H. Perchard of St. Saviour:

Deputy Jess Perchard, member of the Economic and International Affairs Scrutiny Panel.

Deputy K.F. Morel:

Deputy Kirsten Morel, chairman of the panel.

Deputy D. Johnson of St. Mary (Vice-Chairman):

Deputy David Johnson, vice-chairman and Deputy of St. Mary.

The Minister for External Relations:

Ian Gorst, Minister.

Assistant Minister for External Relations:

Oh sorry, Richard Buchanan, the Assistant Minister.

Group Director, External Relations:

Kate Nutt, Group Director, External Relations.

Group Director, Financial Services and Digital Economy:

Richard Corrigan, Group Director, Financial Services and Digital Economy.

Deputy K.F. Morel:

Thank you. All right, we will just start. Minister, obviously with the New Year comes perhaps a new set of priorities. Would you mind outlining the main areas of work you are going to concentrate on for the year ahead?

The Minister for External Relations:

Yes. So in our case of course there is not really a new set of priorities, unless you take the line of thought that Brexit will be legally delivered today and we will no longer be talking about Brexit but just talking about a future trade relationship with the European Union, but in effect it is a continuation of a theme. So that will be a priority for the External Relations section or division, so that is communicating across Government and across the Island, supporting Ministers in their conversations with U.K. (United Kingdom) Ministers and throughout that negotiation. Of course we have also got External Relations continuing to prioritise the global markets strategy, which again was refreshed at the end of last year, but in effect that is business as usual as well. We have got the new European team. They are focusing on building relationships in capitals across the member states of the European Union, then of course we have got our officers and all the work that they do. There will be extra pressure, particularly on the Brussels office and the London office once, in relation to Brussels, the U.K. are no longer sat at the table there, and in relation to the London office because of the trade relationship that is being negotiated there. When it comes to financial services, they are going to be continuing to prioritise preparation for the Moneyval visit, which as we know, we thought maybe in 2022. It is now indicated from them that that might take a little bit longer, but there is a creation in effect of a new division, if we want to call it that, within financial services dealing

with financial crime, so that is just in effect the way we have always operated it, but we are formalising that so there is good creation there. We have got the ongoing work which the Assistant Minister is leading, thinking about the effects of financial services in the local community, and I know you want to come on to talk about pensions and credit regulation. They are things that the Assistant Minister is leading on. Of course the financial services team, together with the External Relations, but mostly financial services, is working in co-ordination with Treasury on international taxation matters, as well as the bread and butter of changes to financial services regulation, ongoing work with trust law amendment, looking at a potential general overview of companies' law. We have also got the ongoing issue that we have been asked to consider around contract law, but again, that is just we would be only one small part in that bigger cog when it comes to that. We have got the ongoing day-to-day business of working with the regulator, the new registry law coming forward. On top of that, you have got the international agenda of financial services, so continuing to think about how we implement our commitment to the European Union about interconnected registers, about public access through beneficial ownership registers and also, where appropriate, Government supporting the work of J.F.L. (Jersey Finance Limited) around the globe.

Deputy K.F. Morel:

Brilliant, thank you very much. Picking up ...

The Minister for External Relations:

We have got charities as well.

Deputy K.F. Morel:

Charities, and we will ... will we touch on charities? Not so much today.

The Minister for External Relations:

Not really, no. You might talk about dormant bank accounts and money that that ...

Deputy K.F. Morel:

Yes, we will indeed. We will speak about some of these issues as you go through, but some have just come up as you spoke. You mentioned the contract law changes or issue. Could you explain, what is the issue with contract law? What is being discussed on that?

The Minister for External Relations:

Well, it is not a ... as I rightly said, and I am mindful that on the panel is the chair of the Legislation Advisory Panel, whose formal responsibility it is to advise the Chief Minister on some of these types of matters, but we have been approached by industry. Their dissatisfaction is mirrored by the Law Commission's dissatisfaction with the current situation, but we know that there are 2 schools of

thought about some of the issues around contract law. We know that there is a restatement being undertaken and we also know that the Law Society is considering what its approach should be, so I have had a number of correspondents contacting me. That will be going up to the Chief Minister and ultimately to the chair of the Legislation Advisory Panel and we are starting to think about is there some need for perhaps small bits of codification to deal with some of the concerns that industry has around the black and white nature of contract and I suppose to the intent of a contract, but this is ... until we have done that work I think that is probably all we can say.

Deputy K.F. Morel:

You mentioned 2 schools of thought, Minister. Would it be fair to say that the 2 schools of thought are those who are quite clear that Jersey's customary law has served well over hundreds of years and can continue to do so versus those who come from an English background who want to change it to become more like the English situation?

The Minister for External Relations:

No, it would not.

Deputy K.F. Morel:

Okay. How would you describe it?

The Minister for External Relations:

Well, I said it is too early for this.

Deputy K.F. Morel:

What are those 2 schools of thought is what I am asking.

The Minister for External Relations:

It is too early to say. I think all sides of the argument recognise that there are some areas where uncertainty exists and it is how we deal with those areas of uncertainty.

Deputy K.F. Morel:

But you mentioned 2 schools of thought, so I am asking what those 2 schools of thought are, to your understanding.

The Minister for External Relations:

One is whether it needs to be codified or not or whether a restatement would suffice.

Deputy K.F. Morel:

So one codification would be putting it into statute and taking it out of customary law; would that not be the case?

The Minister for External Relations:

You could be putting into statute the effect of customary law, but it is far too early for us to say.

Deputy K.F. Morel:

I suppose it is too early, yes.

The Deputy of St. Mary:

Sorry, I am not being questioned on this, but just to confirm what the Minister said there, the L.A.P. (Legislation Advisory Panel) is involved in that, because it came through the Law Commission, and we are awaiting certain feedback from questions we have raised. Presumably our role as L.A.P. will then be to report to the Chief Minister or maybe the Minister for External Relations on the findings, but we are pressing on that.

Deputy K.F. Morel:

You mentioned as well the creation and you did say ... well, you did kind of condition it, but on the creation of a financial crime division. Obviously financial services dealt with the financial crime in the past and has had that as a matter under its ...

The Minister for External Relations:

No, so there has always been in government, because policy around that should be coming from Government. Regulation should be coming from the Financial Services Commission and they are part of the ultimate process of holding to account and then it goes to police and the Prosecution Service, but policy, what policies we are going to put in place, what legislation we have in place, that is rightly a governmental and Assembly process decided by elected representatives. So we are having to do ... as we lead up to the Moneyval visit, we are taking a view than rather than dealing with things as we might have done in the past, which is making changes to legislation more directly into the run-up, we are using this opportunity because of the way that the reviews are changing. They are no longer just looking at legislation policies you have got in place; they are going to be looking at how they have worked in practice. That is why we need to do this at this stage, still having plenty of time to show that the changes that we are making to legislation, changes that are being made to policy are delivering the required outcomes.

Deputy K.F. Morel:

Okay. What are those required outcomes?

The Minister for External Relations:

That we meet the very highest standards and that we get a good report from Moneyval.

Deputy K.F. Morel:

So how will this division help?

The Minister for External Relations:

Because it will go through the existing legislation that we have got in place, it will look at the reports from elsewhere in the world, it will co-ordinate the various arms of government to make sure that it is functioning and delivering to those standards.

Deputy K.F. Morel:

When you say “co-ordinate various arms of government” would that include the J.F.S.C. (Jersey Financial Services Commission)?

The Minister for External Relations:

Yes.

Deputy K.F. Morel:

Which obviously is a part of government and is theoretically an independent regulator.

The Minister for External Relations:

It is an independent regulator, so Government does not involve themselves in individual decisions, but Government is held to account for how the jurisdiction complies or not with the Moneyval and F.A.T.F. (Financial Action Task Force) regulations and therefore it cannot be semi-detached from what is happening right across the process and nor should it be.

The Deputy of St. Mary:

Just to clarify, I was going to ask a similar question. The creation of this division does not reflect any anticipated increase in financial crime, just rather to perhaps better publicise the measures we wish to demonstrate to Moneyval in particular and the world at large how seriously we take it?

[11:45]

The Minister for External Relations:

That is exactly right, it does not at all, and we have had discussions before and we have spoken to you about the change in process and what that means for us, not only in Government, but in industry

as well and how we measure, how we show to the world that we are taking steps and measures and acting, rather than just simply having good legislation in place.

The Deputy of St. Mary:

Thank you.

Deputy K.F. Morel:

I was just wondering as well before we finish this section which kind of key external visits you have arranged already or are in mind for the year ahead.

The Minister for External Relations:

So we have got 2 trips to Brussels; we have got a visit to the Business Forum at C.H.O.G.M. (Commonwealth Heads of Government Meeting) in Rwanda and probably included in that will be a visit to Kenya on the way or on the way back, hopefully completing the asset-sharing arrangement. We have got a visit to Washington to World Bank I.M.F. (International Monetary Fund) meetings; any number of visits to London. We have got the British-Irish Council, 2 visits during the year and we have ... yes, okay, so then we got Middle Eastern visits. We have got the World Government Forum in the U.A.E. (United Arab Emirates), which will coincide with the Dubai ... Expo.

Deputy K.F. Morel:

I was expecting something longer there. No problem at all. Just you mentioned the World Bank and I.M.F. What is the work Jersey does when visiting the World Bank or I.M.F.? What are the reasons for that?

The Minister for External Relations:

It is mostly because the world's leaders, financial services Ministers, in some cases foreign Ministers attend, and so it is an opportunity to have any number of bilateral ... a large number of bilateral meetings because these all these individuals are in one place, and also the senior executives of some of the global banking firms that we have in Jersey are also there, so it saves us having to travel out in countries that might ...

Deputy K.F. Morel:

Going fishing, yes. Out of interest, do we have any kind of dealings with the World Bank or the I.M.F., any direct interest or concern?

The Minister for External Relations:

We do we not, but we attach ourselves to what the U.K. does there as well, so we are not ... and we cannot see that there would be value in us being direct members, because we benefit from the

U.K.'s membership, even though when we are there, everything is bilateral with us and other country leaders.

Group Director, Financial Services and Digital Economy:

We did the World Bank's model for the national risk assessment of financial crime. There are 2 models out there for international use or you can develop your own. The I.M.F. has one, the World Bank has one and we used the World Bank model and we will publish that national risk assessment pre-summer of this year.

Deputy K.F. Morel:

Brilliant, thank you. Looking at your business plan, your operational business plan, one of the things it mentions is ... well, we want to see what progress you have made and the plan mentions that part of your engagement will include wider civil society in the U.K. It lists think-tanks and trade associations as potential stakeholders. Would you mind elaborating on this particular ...

The Minister for External Relations:

Yes, so this is ... interestingly, it ties in even with what you were just asking me about the visit to the World Bank I.M.F. meeting. There are a number of civil society organisations that attend there. Some of these organisations are our detractors, so it gives us an opportunity to engage with them, understand the issues that they are raising. So last time we met with OpenRegistry, is it?

Assistant Minister for External Relations:

OpenOwnership.

The Minister for External Relations:

OpenOwnership, that is right. We had a very good, frank discussion about what their policy aims were. We were able to tell them what Jersey is doing in that particular field and so we want to build upon that. In the past, we have had similar meetings with Christian Aid and Oxfam and so not their development section, but their public policy section. I think we know that we are not going to change these organisations' opinions. The best that we can hope for is that when they are making comments about Jersey, it is a more informed comment.

Deputy K.F. Morel:

It is interesting, you say you cannot change their opinions. I can understand that perhaps opinions of - and I use the term - "tax havens" I can understand, but do you think it is possible to change their opinion of Jersey specifically and the work we do here?

The Minister for External Relations:

I think it is more about informing them, if we are realistic. A campaigning organisation or a campaigning arm of an organisation is, by its very nature, campaigning, therefore any campaign majors on information that it thinks will give it greatest effect and does not always necessarily want to focus on some of the other information that might be slightly contrary.

Deputy K.F. Morel:

Yes, and campaigners do tend to ignore the bits which do not suit them, I agree. The plan also says that as a department you will be maintaining positive relations with Europe. How are you doing this and what feedback from Europe have you had that suggests you are succeeding in this endeavour?

The Minister for External Relations:

Well, we could talk about lots of anecdotal evidence, but let us not do that. Let us simply say look at the substance engagement that we had with the European Union and the fact that we went from what they felt was a jurisdiction that had more questions to answer to in effect being white-listed and that in itself shows that. We are building positive relations there. We have recently come off a Croatian blacklist. Again, that is through positive building of relationships. Of course we have now just had a brand-new Commission and so in some respects you are back to square one to rebuild those relationships with commissioners and senior officials where they have changed as well.

Deputy K.F. Morel:

From a negotiating a free trade agreement perspective, obviously the U.K. will undertake that and we intend to feed into the U.K., as I understand it. Do you have any concerns that the U.K.'s attitude to those negotiations could damage Jersey's own relationships with the E.U. (European Union) bodies and commissioners alike? Will you be classed under the umbrella of the U.K., depending on the way negotiations go?

The Minister for External Relations:

No, I do not think it will, perhaps with one caveat of fishing, if I could come back to that, because we have already had to show ourselves. The Commission already knows in those areas where we have had to show ourselves to be equivalent. We have done that in the past so they are used to dealing with us on a bilateral basis for those areas where we have to show ourselves competent. The challenge will be, as we have said many times before, that we already see the pre-positioning of some member states, particularly perhaps the French and the approach that they are taking to fishing and services, so by nature that may make it more difficult for us.

Deputy K.F. Morel:

With regard to fishing, while you mentioned that, are you having any talks with Normandy, Brittany, France regarding the Granville Bay Treaty or Granville Bay Agreement, I should say?

The Minister for External Relations:

So the officials I think are continuing to have conversations with Norman officials and Fishery Association, but it is fair to say that the Jersey Fishing Association corresponded with me earlier this week saying that they do not feel that it is working, they do not feel that the fisheries management element is working and they do not feel that both sides are approaching it on an equal footing. We did last week consider ... I joined the Minister for the Environment's meeting and we considered whether a political meeting needed to be set up during February, so I wait for the Minister for the Environment to make that request and to see if it needs to now have political involvement as well.

Deputy K.F. Morel:

Can I ask how the structure works? Because you say there are 2 Ministers involved - at least 2 Ministers, possibly more - yourself and the Minister for the Environment. At an operational level, how do those kind of all ...

The Minister for External Relations:

At an operational level, it is the Minister for the Environment that is responsible for fisheries and the law, but if there are ... it can differ. In this instance, because I have had a relationship with Norman politicians in the past, they are asking me to attend meetings with them and support the diplomacy of what would be required. That is not always necessary. Individual Ministers can go, facilitated by External Relations officials, to meet other Ministers as they wish in their portfolio. Sometimes they ask me to go along; sometimes they do not.

The Deputy of St. Mary:

Yes, and on the basis of fishing is to be a major issue in the Brexit negotiations, to what extent do your discussions with your counterparts in Normandy ... to what extent are they brought to the attention of the U.K. negotiators?

The Minister for External Relations:

The U.K. is very aware of the Granville Bay Agreement, so that is not a concern. I think the uncertainty of Brexit and the exact approach that the U.K. might take and the uncertainty of a negotiation is adding quite an amount of frustration to both sides, which means that the French signatories to that agreement want to absolutely maintain it and, as I have just said, the Jersey Fisheries Association are now feeling that perhaps the agreement has come to the end of its life, but of course we know that the agreement provides not only the aims of the agreement from a fishing conservation and economic wellbeing of the communities affected, it also provides an overarching diplomatic good relationship approach, so these issues have got to managed carefully, but it does not mean to say we do not understand the frustration of local fishermen. We do.

Deputy K.F. Morel:

The business plan also says that, as a department, you will build relations with the W.T.O. (World Trade Organization) both directly and via the U.K. This is on the back of obviously the extension of the W.T.O. to Jersey. Have you progressed either of these routes and, if so, what have been the results to date?

The Minister for External Relations:

So we know that the U.K. will not be taking up its ... or does not intend to take up its seat at the W.T.O. until the end of the transition period, so we will not be seeing that happen, but we are looking to, throughout 2020, work with our colleagues in the other Crown dependencies and the U.K. to start setting up some of the governance structures that we would put in place once that seat is taken up.

Deputy K.F. Morel:

Are you able to elaborate on what those governance structures are?

The Minister for External Relations:

No. I mean, it is a structure that basically we have said that we will have to continue to look at our regulation to make sure what we do complies. It will marry up probably with the ... or mirror, I would suspect - we do not know yet - some sort of committee that would mirror or marry up the Common Customs Arrangement Committee, because these are the issues that are in common. We just need to make sure that there is that sort of structured approach in place so that should any issues arise, should the U.K. want to commit to something that we are not satisfied or not happy we have them already set up so we can work through the process that has been agreed with them, that ultimately if there are disagreements with us, they should be resolved appropriately through the W.T.O. mechanisms.

Deputy K.F. Morel:

Absolutely. These structures, are they referred to via the memorandum of understanding that you signed with the U.K.?

The Minister for External Relations:

Yes, they are.

Deputy K.F. Morel:

Will that memorandum of understanding be published?

The Minister for External Relations:

No.

Deputy K.F. Morel:

Okay, fair enough. That was a no, if anyone could not hear that. Going to a theme, which I apologise was not on our list, the questionnaire that we send you, but I just thought it was topical so I wanted to ask regarding the coronavirus outbreak in China and so on.

[12:00]

I just wanted to know, do you know of any Islanders who may be affected in areas of China?

The Minister for External Relations:

No, I do not. Of course it has been publicised that there will not be an inbound China trip of Chinese schoolchildren as planned and the Government published advice to Islanders yesterday or updated its advice, which mirrors the advice from the U.K. and any Islanders that might be concerned I hope will follow that advice. Of course about an hour ago, before we came into this meeting, 2 confirmed cases in the U.K. have now been confirmed in the same family. The British citizens of course yesterday arrived from China and will go into quarantine, but the simple advice is if Islanders are concerned they should phone their G.P. (general practitioner), not go, and get advice from their G.P. and in the same way as the U.K., self-quarantine.

Deputy J.H. Perchard:

Last year one of our schools initiated a pilot programme for international students and are now hosting Chinese students in Jersey. Will there be any restriction on those students travelling between their home and the Island?

The Minister for External Relations:

As you well know, flights from the U.K. to mainland China have been stopped, so they would not be able to fly home. If they were concerned, I would ask them to contact the department here or the Foreign Office helpline directly. Either way, we will support them.

Deputy K.F. Morel:

Does the External Relations Department have ... sorry, you just mentioned obviously contacting the Foreign Office ...

The Minister for External Relations:

Or the department.

Deputy K.F. Morel:

... the U.K. When you said “the department” I was still thinking of the Foreign Office, but yes, what role do you believe External Relations has to play in kind of co-ordinating information to Islanders and so on or helping them return home?

The Minister for External Relations:

Some officials spend quite a lot of time supporting Islanders if they are having problems either with visas or consular issues. It is not our direct job, but we see it as added value to Islanders. It is not unreasonable for Islanders to expect to think: “We will speak to our External Relations Department before we might speak to the Foreign Office.”

Deputy K.F. Morel:

They probably imagine someone might pick up the phone over here rather than the U.K.

The Minister for External Relations:

That is right. Some individual might then themselves contact the Foreign Office or in some cases we would do it directly or directly with missions in London and we do that very frequently.

Assistant Minister for External Relations:

Can I just say that it is not related to China, but we have also been involved in helping people from Jersey who are wanting to travel to India to get visas, because there is a glitch in the Indian visa system which does not allow Jersey passports to be input. We have been with the High Commission in London to try and ... and they have been assisting a number of Islanders to obtain visas, simply because we have a good relationship with the High Commission in India ... in London, sorry, the Indian High Commission in London.

Deputy K.F. Morel:

Thank you. It is interesting to understand how the department works in these areas.

Assistant Minister for External Relations:

I was there this week.

Deputy K.F. Morel:

But from that perspective, Minister, from your perspective there is no official role? Do you believe there is no official role for the External Relations Department in helping Islanders, in the sense that it is the Foreign Office’s role, so to speak?

The Minister for External Relations:

Yes. I mean, the Foreign Office provide the consular service to British citizens and their own missions provide service to foreign nationals. I would not say we do not have an official role. We do not have a legal role in that respect, but I do think we have a duty of care to Islanders to perform this role.

Deputy K.F. Morel:

Yes. No, that is fair and I am just trying to understand the structure there.

Assistant Minister for External Relations:

I think also, just to let you know, with our London office we obviously have a large number of contacts in the diplomatic community in London, so if there is an issue for an Islander with another government, we are a much better mechanism of raising those issues than going straight to the U.K. Government.

Deputy K.F. Morel:

I have no idea whether there are any Islanders in the affected areas, but obviously we have lots of Islanders - or are likely to have lots of Islanders - in Hong Kong. From that perspective, do you try to reach out to them or provide the firms that they may be working for with information?

The Minister for External Relations:

No, so travel to Hong Kong has not ceased. The current advice is to continue doing that and therefore I do not think there is currently a need for Islanders to be concerned, but we do ... sometimes in some cases we will contact Jersey Finance to contact their member firms if there are issues in-country to make sure that there are no Jersey residents out there that might be facing issues. More normally it would be individual residents contacting us once they have got into difficulty rather than a blanket information distribution.

Deputy K.F. Morel:

No, that is fair enough. Moving on - thank you for that and I appreciate that, because it was not on the question suggestions, so thank you for that - pension regulation. Last month you launched a pension regulation and perhaps could you explain in general what it is that you are looking at in the area of pensions and why.

Assistant Minister for External Relations:

There are 2 areas that we are looking at. First, there are gaps in the J.F.A.'s (Jersey Funds Association) regulation of the financial services industry, where companies who simply provide pensions and pension advice are not caught by regulation and it is simply an effort to close that gap. But more specifically and more widely, Jersey financial services regulation does not refer to

pensions explicitly and when we are negotiating with bodies like H.M.R.C. (Her Majesty's Revenue and Customs) and other groups outside Jersey it is an issue, because Jersey does not have an explicit regulation for the pensions industry. What we are doing is trying to close that gap without greatly adding to the burden that is placed on industry. That is essentially what the consultation paper covers. This is our second consultation with industry as well, so ...

Deputy K.F. Morel:

How has the industry responded?

Assistant Minister for External Relations:

Reasonably positively. If I can just add to that, having come from industry with that in my head as a thing that I wanted to do when I arrived in the Assembly, I know that there is a need for it and I know from being in industry there is support within industry to do this. I mean, for example, Guernsey have done it and for similar reasons.

Deputy K.F. Morel:

From the perspective of looking forward, because you have done the consultation, what will be the next steps as you look forward to 2020?

Assistant Minister for External Relations:

The next step would be to bring to the Assembly the legislation to implement the review, but we are still evaluating the feedback from industry and we have also reviewed a number of different approaches to do it. We started off with one idea in our heads and after discussion with industry we have modified that and we are probably working towards a slightly different approach.

Deputy K.F. Morel:

Yes. Is it likely that trustees will be caught under this?

Assistant Minister for External Relations:

Well, that is one of the areas that we are still unclear about. When you mean trustees, you mean those trustees who are caught by the regulation of trustees?

Deputy K.F. Morel:

Yes. I mean, could they be double regulated, as in both on the pension side and the trustee side?

Assistant Minister for External Relations:

If you are a trustee and you are acting as a trustee to a pension scheme, it is a trust, so you are caught anyway. Where there are concerns and issues, where we have been having discussions

with a number of corporates is where a person sits on a board of a pension scheme as a trustee, as a lay trustee, and it is not normally the financial services industry that have that, it is normally schemes that have manual workers who want to be represented.

Deputy K.F. Morel:

An employees' representative or something.

Assistant Minister for External Relations:

Yes, an employee representative. Now, it is a question of whether you call them a trustee or not and we are still evaluating those discussions, because clearly there is an interest that those people should be there to represent the group of people they represent, but whether you catch them as trustees or whether they perhaps appear in another guise, we are still discussing that.

Deputy K.F. Morel:

Yes, these are the areas that you are looking through?

Assistant Minister for External Relations:

Yes.

Deputy K.F. Morel:

That is fair enough. I mean, I appreciate there is a lot of work to be done, but when do you envisage bringing legislation to the Assembly?

Assistant Minister for External Relations:

I am pretty clear that I want to bring it towards the end of this year or early next year at the very latest.

Deputy K.F. Morel:

Excellent, thank you. We look forward to that as well.

Assistant Minister for External Relations:

Yes, I look forward to engaging with you over it as well.

Deputy K.F. Morel:

Yes. Looking at the consultation itself, which kind of are the main stakeholders that you worked with or you asked to take part in the consultation?

Assistant Minister for External Relations:

There are 2 groups. There are the employers, who run pension schemes, and also the financial services industry, who are the largest providers of pension schemes in the Island. Most of them are caught under the investment business legislation because they are providing investment advice as well and for them it is just a bit of clarification really because they are probably doing all the things that we want them to do. It is just a smaller group of people who do not provide investment who are outside of the scope of regulation at the moment that we need to capture.

Deputy K.F. Morel:

Have you had employee organisations, whether it is unions and so on, involved in this consultation? Have you asked them?

Assistant Minister for External Relations:

Not yet, no, no.

Deputy K.F. Morel:

Is that an area you will be looking at?

Assistant Minister for External Relations:

I think it depends how much ... when we look at the legislation how much of an impact it would have on them because if you take it at the top level, the impact largely is around protection of their interests in the scheme.

Deputy K.F. Morel:

Yes, absolutely.

Assistant Minister for External Relations:

So only if we believe that it could increase costs sufficiently we would re-engage with them on that process, but to be honest with you, I cannot see that it will have an impact on costs.

Deputy K.F. Morel:

But from the perspective of, in a sense, as you said, it is about ... pension regulation is about protecting employee interests and would you not consider that it is normal when you are bringing in any legislation to speak to those whose interests you are seeking to protect?

Assistant Minister for External Relations:

Yes, I agree, but I think at the moment we do not have a sufficiently developed proposal to go out to talk to employees, because with the greatest respect to employees, it is not normally a subject

that they are particularly expert on and we would want to have some broad principles established when we did that.

Deputy K.F. Morel:

Do you have a kind of timeline on when those broad principles, that policy document may come forward?

Assistant Minister for External Relations:

I think we will want to get to the end of the second consultation period and see what comes out of that and then evaluate where we go from there. It is driving us towards legislation, but I think then we would want to see what the impact of the specific legislation we are going to introduce would produce and then we would probably want to consult with the general public at that stage.

Deputy K.F. Morel:

Interesting.

The Deputy of St. Mary:

Yes, sorry. I am slightly surprised in a way that the lay employees who might be acting in a fiduciary capacity have themselves not raised the question as to their own protection or whatever. That has not been the case?

Assistant Minister for External Relations:

Well, I have served on boards where they have been in that position and I think they appreciate they are in a difficult position because they are a trustee and they are not a regulated trustee. I think they have concerns about their liability in any case, which is why you find a lot of firms that have boards of trustees where laypeople are on them, they will engage at least one person who is a professional trustee and qualified as such to advise the board on outcomes and their responsibilities. This is one of the issues that we have, is that there is a gap there.

The Deputy of St. Mary:

Okay, but you are taking initiatives not as a result of certain employees themselves being concerned about their position?

Assistant Minister for External Relations:

Not at the moment, no.

Deputy K.F. Morel:

That is interesting. Sticking with financial services, obviously we have seen as a panel ... I think we have had briefings about mandatory disclosure regulations coming through. I am just wondering ... sorry, I do not know which Minister this is, the detail on this one, but I just wondering if you could explain why you were working on mandatory disclosure regulations and what you expect the ramifications for Jersey firms to be.

The Minister for External Relations:

Hopefully from the technical briefing you have seen, essentially it is giving effect to the next stage of the common reporting standard requirement and there has been extensive consultation. I think there was perhaps a little bit of misunderstanding at the start, but having come through that consultation, I have got no indication now that anybody in industry is concerned about that particular regime. They are aware of it, they have known it has been coming for a while and yet again it simply meets our international commitments in signing up to these international agreements.

Deputy K.F. Morel:

Absolutely. Similarly, we have been presented with technical briefings about beneficial ownership kind of regulations and changes there. I was wondering if you could explain why you are working down in that area and again what you expect the consequences for Jersey to be.

The Minister for External Relations:

We made a commitment to the European Commission in delivering the substance legislation that we would work on what was at that point labelled "interconnected registers." The E.U. have been working, as member states, on their individual beneficial ownership registers. They are not all complete yet. So we made that commitment. We then made a subsequent commitment that we would look at what the E.U. had done in their post-implementation review at the beginning of 2022 and then deliver public access to beneficial ownership information in Jersey. I do not know if you have ... was it last week I signed off the consultation for the new registry law?

Assistant Minister for External Relations:

Registry law, yes.

The Minister for External Relations:

Either registry or disclosure regime, whichever you want to call it, but in effect it is a new registry law. That new registry law will not only allow us to bring into practice or bring in the L.L.C.s (limited liability companies) but it will also facilitate all of this other work that is ongoing as well. We did a lot of one-to-one consultation prior to making those commitments last year.

[12:15]

It was, I think, accepted by industry that this was the way that international standards were going and of course the A.M.L.D. (Anti-Money Laundering Directive) 5, from a registry of beneficial ownership information perspective, will give a regional standard across Europe and we see other places signing up to it as well. So we see that that is a good thing for us to commit to.

Deputy K.F. Morel:

Do you have any concerns? You mentioned the regional aspect or nature of this. Do you have any concerns as a region, and us being caught up in that European region, that perhaps more hostile nations may use these disclosure kind of channels to seek information about either people they are unhappy with from their own countries or firms that operate globally that they want to compete with? Do you believe that we are opening up channels - not just Jersey, but the region as a whole - that could enable this?

The Minister for External Relations:

So the common reporting standard agreement and the multilateral instrument that we signed up to, there was a lot of concerns raised by member countries around this exact issue and they went through quite an in-depth process to consider parameters, what can and cannot be done with the information shared and all of those sorts of things. That happens on a multilateral basis, but there is still provision within that framework for individuals on a unilateral basis with good grounds to withhold information if they think that a particular state is not complying with the overall framework. So ideally we all work by the framework, but there is the ability for unilateral decisions to be made not to share that information.

Deputy K.F. Morel:

Are there more difficult decisions that could potentially ... and sorry, I am in the world of theory and hypothesis here. We have regimes in Hungary and Poland which are moving towards authoritarian and away from normal democratic values and so are obviously members of the E.U., so perhaps the reasons for them requesting information might not be questioned as deeply as if they were Iran or a nation like that, for instance. Do you believe that we would have mechanisms locally to kind of spot requests that may be of a political rather than legal nature?

The Minister for External Relations:

So we would follow, as I said, the international framework that arises out of the common reporting standard. There is the ability to make decisions naturally, but disliking a particular political persuasion of a government I do not think would be a criteria. I think the question you are asking is a more fundamental question, are some countries moving to a more authoritarian regime. Authoritarian regimes have signed up to common reporting standard and therefore I do not think

that would necessarily be a criteria either. We get into a slight difficulty because part of the agreement is that we - and those signing up to it - would use the mechanisms in place and not necessarily talk in a public way about why they had or had not or withheld disclosure in a particular individual case. So I am happy to talk to you about those matters but just not in a public forum because they are important for the reasons that you are raising, but equally they are quite delicate.

Deputy K.F. Morel:

Absolutely. I mean, one thing you mentioned was the way these sorts of arrangements work is different jurisdictions agree how they will share or not share the information that they receive. A recent story in the media was about the U.K. misusing data it had - Schengen data is probably the best way to describe it - that it had then shared with other parties, which it was not permitted to. So if we see that sort of behaviour by the U.K., which is in theory a very friendly nation and a nation we would think you can rely on, how do you expect us to have that sort of faith in more - from Jersey's perspective - remote nations, and I mean remote in style of government as well as distance?

The Minister for External Relations:

As I say, it is an important but sensitive area. In the past we have with countries withheld information flows because of particular issues, we have either requested an apology or both an apology and a review of how they handle information and extra undertakings of what they would and would not do with that information and countries ...

Deputy K.F. Morel:

Would that extend to the U.K. as well?

The Minister for External Relations:

Let us just come back to that. Governments can always claim that information that got into the public domain by a leak outside of their control. That makes it slightly more difficult. We have now resumed sharing information with that country. So if information that we shared with the U.K. was dealt with in an inappropriate manner then we would need to make those difficult decisions as well.

Deputy K.F. Morel:

Because in this case it is the U.K. reneging on agreements with theoretically its closest friends, members of the same union that it is a part of, so it will be interesting and we will monitor and continue to ask you how that develops. Just before we finish financial services, are there any other areas of financial services are transitioning to your remit or is everything under there now?

The Minister for External Relations:

No, they all came under that one.

Deputy K.F. Morel:

Fantastic. Moving on, and I appreciate that theoretically this is under the Chief Minister, but similarly with the Granville Bay Agreement being the Minister for Environment; the Channel Island Political Oversight Board. You sit or you often attend. Are you a member of the board itself?

The Minister for External Relations:

I think I am.

Deputy K.F. Morel:

I believe you are. So what part of the programme that it is developing impacts your remit as the Minister for External Relations?

The Minister for External Relations:

Well, in respect of External Relations we work very closely with our Guernsey counterparts, we have the joint offices, we do joint meetings in Brussels, we do joint meetings in London, so I think we are a model of close working across the Channel Islands.

Deputy K.F. Morel:

During the discussion held on 5th December the opportunity for each member of the board to jointly work on supporting each Island's programme of public service reform was discussed. When will further details be made public of this initiative and what responsibility will you have within it?

The Minister for External Relations:

Well, I do not think I will have any responsibility in areas outside of my political remit. That is not within my political remit so you might want to ask the Chief Minister about that.

Deputy K.F. Morel:

I do not get access to the Chief Minister. What involvement will this board have regarding Brexit and the trade negotiations, if any?

The Minister for External Relations:

The board will not directly have involvement because in many ways the work that we do is already, as I say, being done on a cross-Channel Island basis, so it does not in practical terms need the oversight of the board to encourage it because it is already happening. Some other areas, it is safe to say, need the oversight of the board to encourage joint working.

Deputy K.F. Morel:

Sticking with Brexit, supply chain issues. Do you believe that new supply chains will be important for Jersey following the end of the Brexit transition period? Because at the moment we have discussed it and your own documents say it, 98 per cent of trade comes from the U.K. and goods come from the U.K.

The Minister for External Relations:

Yes, so that will continue. This is not a ministerial point of view because this is not my portfolio or remit, but from a personal perspective I have always found it disappointing that we are not able to deliver greater trade flows from Continental Europe. I think that is something that colleagues at G.H.E. (Growth, Housing and Environment) share, but it has always been found to be difficult for a number of reasons. It might be that if there is friction between the U.K. and France for supply chains, that there is an opportunity then - because you still have friction between Jersey and France directly - ironically, tariffs and non-trade friction might create more of a level playing field and that there would be some ... I should not be looking to you yet, should I? The new structure internally is up and running, but it was my understanding there always needed to be a slight amendment to legislation and I think that is in chain.

Deputy K.F. Morel:

A slight amendment to legislation for what?

The Minister for External Relations:

To allow a better flow of goods up from continental Europe.

Deputy K.F. Morel:

What would that change be?

The Minister for External Relations:

I think it is about labelling and things like that.

The Deputy of St. Mary:

Something we can introduce to our next public hearing with the Minister for Economic Affairs.

Deputy K.F. Morel:

Absolutely. I do not think we have him for a while though, that is the trouble. Not often enough.

The Minister for External Relations:

There does seem to be a discrepancy on the amount of time you have Ministers in.

Deputy K.F. Morel:

No, it is the Minister for International Development that we see less of. What I did want to say was going back to data sharing - and apologies because my question plans put this in the wrong place - it is reported that the Crown dependencies have agreed to share financial information and assets owned by Russian citizens with the Russian Federal Tax Service. This has been reported externally. Is this the case?

The Minister for External Relations:

I think here we are talking about issues arising under the common reporting standard and therefore I am not at liberty in a public forum to directly answer your question. But if you wish to close the session early and have a private session I am very happy to answer that.

Deputy K.F. Morel:

It is interesting, it is a media report which says that the Crown dependencies will share details on bank accounts, properties, investments and other assets owned by Russian citizens to the Russian Federal Tax Service.

The Minister for External Relations:

I do not believe everything that I read in the media.

Deputy K.F. Morel:

No, nor do I, that is why I look to Ministers for confirmation or otherwise.

The Minister for External Relations:

That is why I am saying I could give you confirmation if you wished, one way or the other, in a private session.

Deputy K.F. Morel:

With regard to the W.T.O. what work will you be undertaking across the year to discuss Jersey's membership of the W.T.O.?

The Minister for External Relations:

So I think we ...

Deputy K.F. Morel:

We mentioned earlier.

The Minister for External Relations:

... touched on it earlier and it is just that because the U.K. is not taking up its seat until the end of the transition period, or that is their current intention, it will just be about those frameworks and the committees in place to make sure they are up and running ready for the ...

Deputy K.F. Morel:

When eventually we do get there how do you intend to use the W.T.O. to advance Jersey's interests?

The Minister for External Relations:

I do not think we have given ... so at a high level strategic approach it is attendance at meetings which will create bilateral opportunities for other attendees at meetings on an official level, but also when they have government to government meetings. But it is also more of the day-to-day, showing that we can comply with W.T.O. requirements. Also when we join up to these bodies we like to play, where we can, an active part because again it is back to that people come sometimes with preconceived ideas, and if they can see us acting in these international fora in a responsible and intelligent manner, that changes the perception that they have of us. So we will try and use it for those sorts of approaches as well.

Deputy K.F. Morel:

But from a trade perspective you do not think it will necessarily provide that forum to enhance Jersey's trade?

The Minister for External Relations:

I do not know if the Chief Officer wants to say anything.

Group Director:

Just briefly, I think that being a member of the W.T.O. demonstrates that you are already at a baseline that a number of F.T.A.s (free trade agreements) would require. So we already have a platform on which to build, and in many cases we would already be at the minimum requirement for F.T.A.s so I think that is very useful for us.

[12:30]

I also think that the dispute resolution mechanisms are quite useful because we do not currently have access those. If you do see increased trade in certain areas, which of course we would hope with certain jurisdictions, you have got that framework to help govern the business flows.

Deputy K.F. Morel:

Yes, that will be interesting and we will find out more about them as time goes by. Looking back at visits, Minister, you recently held a series of high-level meetings with counterparts from Africa in London. How did those meetings go? What were you aiming to get from them?

The Minister for External Relations:

Of course I am going to say they went terribly well, am I not? So with the Nigerian Foreign Minister, as you know, we are about to sign an asset-sharing agreement with Nigeria and the U.S.A. (United States of America). From my side it was a courtesy call to update the Minister on where we were in our perspective and we know - hope - that it will be signed in a matter of days, as all those issues have been dealt with. It was also an opportunity to talk about other possible agreements with Nigeria as well, particularly double taxation agreements. He agreed that that was a positive thing and so we will take that forward at an official level. That was broadly Nigeria.

Deputy K.F. Morel:

Sorry, can I just ask, before you go to Kenya - and excuse my ignorance - you have referred a couple of times to asset-sharing agreements and I just wondered what you meant by that.

The Minister for External Relations:

That is a result of corrupt activities in the past, returning any monies that are held here in Jersey or have been in Jersey back to the peoples of that country.

Deputy K.F. Morel:

It is not about trying to share Piquet House as a government asset?

The Minister for External Relations:

No, it is not. You can speak to the Chief Minister about that.

The Deputy of St. Mary:

It would be wishful thinking, I think.

The Minister for External Relations:

No, so interesting as well, similar conversations with Kenya because we are trying to agree the projects that the assets - in that case a much smaller amount of money, about £3 million - will go to, and we do that through the F.R.A.C.C.K. (Framework for Return of Assets from Crime and Corruption in Kenya) framework agreement that we agreed with the U.K., ourselves, Swiss and Kenyans. So we are just trying to move that forward and I am asking the Minister for Finance for his support in that.

The Deputy of St. Mary:

Just going back to the Chairman's basic question, these asset-sharing agreements, there is one agreement per particular situation rather than a ... we have held many repatriated to Nigeria before, have we not, so it is not a general country ...

The Minister for External Relations:

No, you deal with them on a ...

The Deputy of St. Mary:

State by stage or piece by piece, yes.

The Minister for External Relations:

Yes, I think the only time we ... yes, it is on an individual case by case.

Deputy K.F. Morel:

That is for every nation so, for instance, we have repatriated things to the U.S., and is that on a case by case basis?

The Minister for External Relations:

That is a good question. I was going to go on and try and explain the U.S. and then I thought better of it. So with regard to the U.S. there is an overarching agreement under which we ... it is more about our international competency to do it, so we have an overarching agreement that we have been entrusted for to sign these agreements with the U.S. So if you have that overarching ...

Deputy K.F. Morel:

There is an umbrella agreement, yes.

The Minister for External Relations:

Yes.

Deputy K.F. Morel:

We heard about Kenya. Were there any other meetings with African ...

Deputy J.H. Perchard:

Rwanda?

The Minister for External Relations:

So, Kenya, again talking about the sharing agreement, we have already started the double taxation agreement negotiation and that is going well, but just updating the Minister and making sure that happened as well, and trying to agree, as I said earlier, that all of that would be in place for signing of both of those things some time before going to Rwanda for the C.H.O.G.M. forum. Rwanda, we talked there about C.H.O.G.M. and how Jersey could support them there, and also their proposed new international finance centre. Ghana, we spoke with the Ghanaian Finance Minister about a bilateral investment treaty and other future possibilities as well.

Deputy J.H. Perchard:

Which sessions will you be attending at C.H.O.G.M.?

The Minister for External Relations:

So C.H.O.G.M. is more than one thing. You have got the standard heads of government meeting of members of the Commonwealth. We are not a sovereign member of the Commonwealth so we will not be attending that. I will be attending events at the business forum. They are also going to have, I think, a community forum and a ... there are 4 of them. What are they ...

Deputy J.H. Perchard:

Youth and women.

The Minister for External Relations:

Youth and women, that is it. So we are yet deciding exactly who will be attending on behalf of Jersey, but if we are there we would try and attend events at as many of those forums as we could, but we have not yet finally agreed which Ministers will be attending. Some of them we might just field officials to attend.

Deputy J.H. Perchard:

Will the C.P.A. (Commonwealth Parliamentary Association) Chair be included in your considerations of people that would be sensible to take with you to C.H.O.G.M.?

The Minister for External Relations:

The Minister for International Development is a Minister and we are, as I say, still considering.

Deputy J.H. Perchard:

Do you think it is important that we attempt to send people to both the women and youth element? I know that you specifically are attending to the business forum for obvious reasons, but at the moment we do not have anyone attending those 2 forums.

The Minister for External Relations:

From my personal perspective I think it is important that we can attend as many as possible. Sometimes these events are by invitation and so we have to try and manage invitations, that we get invitations to attend them, but as I say, we are not yet finalised on who will attend or which events we can attend.

Deputy J.H. Perchard:

Were you invited to attend the business forum?

The Minister for External Relations:

Yes.

Deputy J.H. Perchard:

So do you expect that it will be the case that the other 3 forums will be invite only?

The Minister for External Relations:

How can I put this? Sometimes over time you can get invitations because you have attended in the past. Sometimes you can try and have conversations which will encourage invitations to come and so we are still all in that process. So it is not a straightforward do we or do we not expect, we will have conversations and see what invitations we can get. I do not know if you want to ...

Group Director:

No, I was just wondering whether I might be able to pick up with the Deputy after this on the programme, particularly in those areas ...

Deputy J.H. Perchard:

That would be great.

Group Director:

... so we can have a look at what opportunities there might be.

Deputy J.H. Perchard:

Thank you.

Deputy K.F. Morel:

Thank you for that. You have mentioned double tax agreements and so on, not necessarily within Africa. Are there any other partnerships or agreements that you intend to enter into with other jurisdictions during the course of 2020?

The Minister for External Relations:

Those are the agreements that, as you well know, we are seeking to sign as broadly as we possibly can. We have got an ongoing bilateral investment treaty negotiation with the U.A.E. We have got interest from other Middle Eastern countries in signing similar, so it is either Africa or Middle East really in regard to those 2 treaties.

Deputy K.F. Morel:

Excellent. I do apologise, I thought the bilateral investment treaty with the U.A.E. had been signed.

The Minister for External Relations:

No.

Deputy K.F. Morel:

So it is still negotiating. Before wrapping up, our carbon neutral strategy - which obviously we will be debating in a few weeks in the States Assembly - can I ask you whether in your talks with other jurisdictions this is something that you mentioned to them and, if so, in what form do you describe Jersey's commitment or otherwise to carbon neutrality?

The Minister for External Relations:

In the form that the States agreed.

Deputy K.F. Morel:

Which is?

The Minister for External Relations:

Which is that we are committed to being carbon neutral by 2030. I find that there is great interest from those individuals that I speak to about it in certain parts of the world. Interestingly, it plays better in conversations with Europeans than it might do elsewhere, but we should not underestimate that other countries are seeking to mitigate their carbon footprint as well. So for me it is talking about where we currently are with electricity and energy, and it is about how we can learn from others rather than me telling others about what we are doing, because we have made this high level commitment and now we need to take a lot of action and in order to deliver it we need to learn from best practice elsewhere.

Deputy K.F. Morel:

It is interesting that you say we are committed to being carbon neutral by 2030 because that is not entirely the reading. The actual proposition asks to bring forward a plan that showed an aim to be

carbon neutral by 2030. It did not say we are committing to being carbon neutral by 2030, so can I ask why you describe our lack of commitment in the form of a commitment?

The Minister for External Relations:

We can argue about whether that is what Members wanted to achieve by that decision. Unfortunately, I was not in the Assembly on that day. I think in reality there is little difference if you are asking a government to bring forward a plan that will deliver carbon neutrality by 2030 ...

Deputy K.F. Morel:

The proposition itself said for that plan to then be proposed.

The Minister for External Relations:

... that is little difference from perhaps the view that you are trying to take. That plan will have to come back to the Assembly and be agreed. But ...

Deputy K.F. Morel:

Yes, the point being if that is not agreed then there is no commitment, that is the point.

The Minister for External Relations:

... in diplomacy I would not get very far if I said: "The States is asking for a plan and that is what our commitment is to delivering carbon neutrality by 2030."

Deputy K.F. Morel:

So my question is why are you claiming a commitment which does not yet exist?

The Minister for External Relations:

I do not think it is an unreasonable framing of the conversation to be had with partners around the world.

Deputy K.F. Morel:

That is interesting, although if a different date is accepted by the Assembly then you will have to go back and explain to those partners that it is not 2030, it is a different date. Would that not ...

The Minister for External Relations:

It is also interesting that the Minister on the day I think brought forward amendments to that particular proposal which suggested that it might take longer than 2030 and the Assembly, as I understand it - I was not there - roundly defeated it because they wanted to commit to 2030.

Deputy K.F. Morel:

Although the Assembly had no sense of costs or how much that ...

The Minister for External Relations:

Of course ...

Deputy K.F. Morel:

As a former Chief Minister I am sure you would not have done policy on the hoof in such a way.

The Minister for External Relations:

Of course, but as you well know, Chair, it is not my political responsibility, the carbon neutral strategy. It is my responsibility to attend events and speak to others about what Jersey's policy and position is on various matters and that is what I do.

Deputy K.F. Morel:

Which is why I ask you would it not be better to have a slightly less concrete statement of Jersey's policy because we do not yet have an adopted policy on carbon neutrality, so I find it interesting that you are putting out such a concrete view on it when there is no adopted policy on carbon neutrality.

The Minister for External Relations:

I am saying what in effect the proposition requests of the Government, which is to come forward with a policy committing to carbon neutrality by 2030. Of course in my conversation I do not simply say: "We are going to do it by 2030." I talk about ...

Deputy K.F. Morel:

That is an important distinction.

The Minister for External Relations:

... the challenges that that will present, I ask individuals about what they are doing and how they are meeting those challenges, how they are managing the costs, how they propose ... of course that is my opening position because that is my understanding of the broad framing of what the States agreed, but there is a lot of colour and details around that which any country that has committed to any date yet has not worked out. So I think that the people that I am speaking to understand that, the nature of those sorts of commitments. I do not think you need to be concerned that ...

[12:45]

Deputy K.F. Morel:

I just would not want you to misrepresent Jersey's position.

The Minister for External Relations:

... in the way that perhaps you are concerned about.

Assistant Minister for External Relations:

Can I just interject there as well? I think the Assembly is clear that it was ... certainly I sat through the debate and I was clear that it is our aim to do this. But it is like anything else in life, we do not know that we can do it until we have done the planning.

Deputy K.F. Morel:

Precisely.

Assistant Minister for External Relations:

But nevertheless, Jersey has very clearly made a statement that it intends to get to carbon neutrality by 2030. Certainly in my experience with diplomatic stuff it is very difficult to nuance any discussion with: "It is yet to be agreed by the Assembly" or: "We have not got a route map to get there." It is a statement of intent at the moment, and the same with the U.K., they have made a statement of intent.

Deputy K.F. Morel:

Precisely, that is my point, it is a statement of intent, not a commitment, as the Minister said.

Assistant Minister for External Relations:

I accept the points you have made here and in other forums about cost; it is an issue we have to tackle. But nevertheless, if we believe we cannot do it, I have to say sadly we probably will not do it, and we need to set out with a stronger determination to achieve that target. That was the message I got from the Assembly, they were very determined that we would do it, and we have to accept there will be difficulties; we know that.

Deputy K.F. Morel:

Huge cost. Anyway, the Dormant Bank Accounts Law, Minister, does that fit under your remit?

The Minister for External Relations:

It does. Unlike carbon neutrality.

Deputy K.F. Morel:

Sorry, I did forget at the outset to say that Deputy Perchard would have to be leaving us a few minutes early, so I apologise for that. Very simply, can you provide an update on the use of the Dormant Bank Accounts Law?

The Minister for External Relations:

Yes, the order is having its final touches made to it and I expect to be in a position to share it with the panel if not next week, then hopefully before half term, and then I will also be publishing and so you will be able to share the investment strategy that goes with it as well. But as we have said before, we are proposing to distribute in the first instance the income that the capital would be delivering, and around £250,000. We will give fuller details in due course.

Deputy K.F. Morel:

Yes, so keeping the capital and using the income. We look forward to that, absolutely. David, have you got any more questions?

The Deputy of St. Mary:

No, that is fine.

Deputy K.F. Morel:

That is it from this side of the table, unless there is anything you would like to add.

The Minister for External Relations:

Not at all, Chair. Thank you very much indeed.

Deputy K.F. Morel:

Thank you. You might want to stay behind to brief us on the issues that we suggested with regard to information sharing.

The Minister for External Relations:

Okay, would you like us to?

Deputy K.F. Morel:

Yes, very quickly. I mean, 2 minutes.

The Minister for External Relations:

Okay, fine, yes.

Deputy K.F. Morel:

We will call this to an end and ask the public to leave.

[12:48]