

GUERNSEY INTERNATIONAL BUSINESS ASSOCIATION

Summary Minutes of the meeting held on Tuesday 12 September 2017

Recruitment and Skills

The States of Guernsey will be engaging with employers, employers' associations and industry bodies in order to consider what needs to be done going forward, including what needs to be done differently. Two issues have been flagged so far, being outsourcing and digital.

Infrastructure Survey

The terms of reference for this substantive survey have been approved, which will cover the airport and St Peter Port Harbour as well as ferry and freight links.

Limited Partnership Law

Representatives of various law firms have been considering possible changes to the existing limited partnership legislation and are due to submit their final comments to the States of Guernsey by the end of September.

Brexit

Focus groups are to be established in order to consider the impact of Brexit and the possible opportunities resulting. Invitations to relevant firms have been sent out.

AML Handbook and Regulations

Following the recent consultation on the revised Handbook and regulations, the GFSC and States of Guernsey are reviewing the responses submitted. Proper, substantive, feedback has been requested in respect of this matter and it is essential for industry and the authorities to work together in order to achieve a good result.

Technical Update

The following consultations are currently ongoing:

- Revision of Laws – Draft Enforcement Law, “fatal flaws” review commenced on 24 July and closes on 22 September.
- Lending Credit and Finance – consultation commenced on 18 July and closes on 15 September.
- Insurance Capital Standards Discussion Paper issued on 8 September with comments sought by 20 October.

Guernsey Finance

The Agency's strategy for 2018 is currently being finalised.

GTA University Centre / Post 16 Education

GIBA Council received two separate updates at its September meeting, one from representatives of the GTA University Centre the other from Deputies representing the Committee for Education, Sport and Culture. Following these updates it was considered necessary to obtain more detailed information relating to the Committee's proposals for post-16 education in order to better understand the implications for the GTA going forward.