GUERNSEY INTERNATIONAL BUSINESS ASSOCIATION

Summary Minutes of the meeting held on Thursday 6 June 2019

National Risk Assessment (NRA)

GIBA Council was advised that, following the feedback provided at the previous GIBA Council Meeting, the draft NRA would be shared with the Heads of the sectoral associations in the near future for their review and feedback.

Technical: Revision of Laws

GIBA Council was advised that the Policy Letter relating to this project was unlikely to be considered by the States of Deliberation before December. A meeting between GIBA and the Policy and Resources Committee is being arranged so that the views of sectoral associations, as submitted to GIBA, can be provided to that Committee.

Technical: Lending Credit and Finance Legislation

GIBA Council was advised that the Policy Letter relating to this project was likely to be considered by the States of Deliberation at its meeting in either November or December.

Beneficial Ownership

GIBA Council was provided with a detailed update regarding the work being undertaken by the States of Guernsey in respect of the actions of various UK Members of Parliament relating to their wish to enforce, through legislation, the establishment of public registers of beneficial ownership of companies.

Guernsey Financial Services Commission

GIBA Council are due to meet with the Executive Committee of the GFSC on 19 June. This is a regular quarterly meeting to consider issues of relevance.

Guernsey Finance

The 2019 events programme continues to be rolled out. Feedback from the recent Funds Forum and AIRMIC events was good. Work on the 2020 events strategy will be undertaken and there will be liaison with sectoral associations in this respect.

The three current initiatives relating to the overall finance strategy are: Green Finance, Substance and Private Capital.