

## **MONEYVAL Evaluation ‘Positive’ for Industry: Guernsey only third jurisdiction globally to achieve these “High” ratings**

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Guernsey’s finance sector has welcomed the MONEYVAL evaluation report, which has delivered a highly successful outcome and reaffirmed the Bailiwick’s position as a leading, safe, and secure financial centre.

There are two types of pass ratings, and the Bailiwick is one of very few jurisdictions globally to receive a top rating of “High.” The Bailiwick is one of an even smaller number of jurisdictions to receive more than one High rating. These were for Immediate Outcome 10 (implementation of sanctions on terrorist financing and oversight of NPOs) and Immediate Outcome 11 (implementation of sanctions on financing of proliferation of weapons of mass destruction). Notably, Guernsey is only the third jurisdiction in the world, alongside the UK and the United States, to achieve these High ratings.

Guernsey achieved pass ratings in six out of the 11 Immediate Outcomes, performing exceptionally well compared to many other jurisdictions. As a result of this strong performance, Guernsey has been placed into ‘regular follow-up,’ one of the best possible outcomes for evaluated jurisdictions.

Paul Sykes, Chair of the Guernsey International Business Association (GIBA), commented: “The positive outcome of the MONEYVAL evaluation reflects the strong partnership between the finance industry, the regulator - Guernsey Financial Services Commission (GFSC), and our government the States of Guernsey, and further cements Guernsey’s reputation as a well-regulated international finance centre. Guernsey is a safe, stable and secure place to do business.”

“Our member associations recognise this result reinforces the island’s standing in an increasingly competitive global market, supporting the sector’s continued growth and contribution to the economy. It provides assurance to investors, businesses and financial institutions, strengthening Guernsey’s position as a leading jurisdiction for financial services. With this recognition, businesses can be confident in establishing and expanding their operations here.”

Response from industry and its representative associations has also been overwhelmingly positive, emphasising the opportunity this creates for the Bailiwick:

Haley Camp, Chair of Guernsey Investment and Funds Association (GIFA) said: “At a time when investors are prioritising transparency and security, this result proves that Guernsey offers both without stifling innovation. It sends a clear message to fund managers and institutional investors: if you want a jurisdiction that combines opportunity with rock-solid compliance, Guernsey is the place to be.”

Jacob Cockcroft, Chair of Association of Guernsey Banks (AGB) commented: “These results reflect the strength of Guernsey as a safe, secure and forward-thinking banking centre – with deep expertise across the board. It sends a clear message that if you want a jurisdiction combining a world-leading regulatory framework with a plethora of financial services solutions then this is the jurisdiction to choose.”

Kerrie Le Tissier, Chair of Guernsey Association of Trustees (GAT) said in specific relation to beneficial owners of Guernsey entities and trusts: “The positive rating for Immediate Outcome 5, ‘Transparency of basic and beneficial ownership of legal persons and legal arrangements,’ is a significant endorsement of Guernsey’s current regulatory framework for identifying and recording the beneficial owners of Guernsey entities and trusts. The finding is a strong argument against the need for a public beneficial ownership register in Guernsey, a measure which MONEYVAL has clearly deemed to be unnecessary in meeting international standards in the prevention of financial crime.”

Roland Mills, President of the Guernsey Society of Chartered and certified accountants (GSCCA) added: “This MONEYVAL assessment has acknowledged the robust regulation and compliance regime in Guernsey. This positive result is a testament to the collaborative efforts of the industry, regulator, and government. It underscores Guernsey's commitment to transparency, quality, and investor security, ensuring that the finance sector continues to thrive in a competitive market. This outcome not only reinforces Guernsey financial sector's significant contribution to the economy but also sends a clear message to global institutional investors - Guernsey is the ideal jurisdiction for those seeking a cost-effective, globally connected, flexible, and highly compliant environment for their business.”

The full MONEYVAL report, and a summary document produced by the States of Guernsey, is available at [www.gov.gg/finance-fatf](http://www.gov.gg/finance-fatf)

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