

2025.10.21

4.8 Deputy H.L. Jeune of St. John, St. Lawrence and Trinity of the Minister for External Relations regarding the implementation of the Sustainable Finance Action Plan (OQ.239/2025):

Will the Minister provide an update on the implementation of the Sustainable Finance Action Plan and advise whether the current timetable for delivery by 2027 remains on track and whether sufficient resources are in place to ensure the effective delivery of this plan?

Deputy M.E. Millar of St. John, St. Lawrence and Trinity (Assistant Minister for External Relations - rapporteur):

I thank the Deputy for her question. A significant amount of work has been undertaken since the launch of the Sustainable Finance Action Plan in November 2024. From a Government perspective 50 per cent of the actions have already been completed, which include a review of new products, industry upskilling, fiduciary duties, such as raising awareness of the compatibility between fiduciary duties and sustainable investments, anti-greenwashing measures and sustainability of risk management; 40 per cent of the actions are being implemented on a business-as-usual basis, which include international engagement by External Relations and Financial Services officers, monitoring of market access issues, environmental crime prevention and jurisdictional data-gathering; 10 per cent of the actions are currently under review, including inclusion of mandatory corporate sustainability disclosures for businesses. We believe the plan remains on track and sufficiently resourced, as the results and achievements have shown.

4.8.1 Deputy H.L. Jeune:

Given the importance of sustainable finance to Jersey's international reputation, does the Minister intend to publish an updated delivery plan or progress report so that stakeholders can assess how implementation is proceeded against the original commitments? I note the Minister has mentioned this already in her answer, but could it be done in a report and is this being planned?

Deputy M. E. Millar:

I do not know the answer to that. The plan has been delivered. We have clearly done a lot of work. I am not sure there will be benefit in then producing a report, but that is something I will ask the Minister about.