STATES OF JERSEY

JERSEY RESOLUTION AUTHORITY: APPOINTMENT OF MEMBERS

Presented to the States on 5th March 2026
by the Minister for External Relations

STATES GREFFE

REPORT

The Jersey Resolution Authority (the "JRA") was established in 2022 under the Bank (Recovery and Resolution) (Jersey) Law 2017 (the "Resolution Law") to prepare for and, where necessary, administer the resolution of banks in order to minimise the impact of bank failure and protect Jersey's financial stability. Further to the Bank (Recovery and Resolution) (Jersey) Amendment Law 2025, the JRA will also assume responsibility for the ongoing administration of the Depositor Compensation Scheme.

Part 2 of the Resolution Law provides for the establishment of the Authority and appointment of Members. Articles 5 and 6, and Schedule 1 provides as follows:

> **5 Appointment of members of the Authority**
>
> (1) The Authority shall comprise at least 3 members appointed by the Minister, at least one of whom represents the Commission.[3]
>
> (2) The Minister shall designate a member of the Authority to be the Chairman.
>
> (3) The functions, powers, rights and obligations of the Authority shall not be affected by any vacancy in its membership or a defect in the appointment of any member.
>
> (4) Where no appointment is made by the Minister under paragraph (1), the Minister may appoint a States' employee, public authority or other person to discharge the functions of the Authority.
>
> (5) A person appointed under paragraph (4) shall have all the functions, powers, rights and obligations of the Authority under this Law and shall notwithstanding paragraphs (1), (2), (6) and (7) be deemed to be the Authority for the purposes of this Law.
>
> (6) A member of the Authority other than the Chairman, may designate a person to be an alternate member to attend, in place of the member, meetings of the Authority that the member is for any reason unable to attend.
>
> (7) When attending meetings of the Authority, an alternate member designated under paragraph (6) shall for all purposes be deemed to be a member of the Authority.
>
> **6 Terms of appointment of members and procedures at meetings of the Authority**
>
> (1) Schedule 1 shall have effect with respect to the terms of appointment of members of the Authority and the procedures at meetings of the Authority.
>
> (2) Subject to the provisions of this Law, the Authority may regulate its own procedures.
>
> **1 Terms of appointment of members**
>
> (1) Subject to sub-paragraphs (2) to (6), a member shall hold and vacate office in accordance with the terms of his or her appointment.
>
> (2) A member shall be appointed by instrument in writing for a period not exceeding 5 years and upon expiry of such period shall be eligible for re-appointment for a further period not exceeding 5 years.

(3) Where a member has been appointed, or re-appointed, for a period of less than 5 years, the States may extend his or her period of appointment, if the period, as extended, does not exceed 5 years.
(4) A debate on whether to extend a period of appointment shall be held *in camera*.
(5) A member may at any time resign his or her office by giving not less than one month's notice.
(6) If the Minister is satisfied that a member –

(a) has been absent from meetings of the Authority for a period longer than 6 consecutive months without the permission of the Authority;

(b) has become bankrupt;

(c) is incapacitated by physical or mental illness; or

(d) is otherwise unable or unfit to discharge the functions of a member,

the Minister may terminate his or her appointment.
(7) If the Minister terminates the appointment of a member the Minister shall –

(a) give the person whose appointment is terminated notice, in writing, of the termination and of the reasons for it; and

(b) present a report to the States informing the States of the termination and specifying upon which of the grounds in sub-paragraph (6) the appointment has been terminated.

(8) Nothing in sub-paragraph (7) shall affect the continuance of any other appointment with the Authority held by a member.
(9) The chairman shall continue to hold appointment until –

(a) he or she resigns from that appointment by notice, in writing, delivered to the Minister; or

(b) that appointment is revoked by the Minister by an instrument in writing.

(10) The Authority may co-opt a person to attend a meeting of the Authority to give advice to the Authority on any matter relating to its functions but such person shall not have the right to vote at the meeting.

In accordance with the Resolution Law, it is intended to:

- Appoint Mr Ian Henderson with effect from 1 April 2026 until 31 December 2027, as an additional member of the JRA with a view to strengthening its capacity; and

- appoint Mr Richard Ingle be appointed to the JRA with effect from 31 October 2026 for a period of five years, as a replacement for Ms Monique O'Keefe upon the conclusion of her appointment to the JRA 30 October 2026, this appointment linked to her appointment as a commissioner for the Jersey Financial Services Commission.

States of Jersey (Appointment Procedures) (Jersey) Law 2018

In accordance with Article 2 of the States of Jersey (Appointment Procedures) (Jersey) Law 2018, the Minister gives 2 weeks' notice to the States Assembly of his intention to make this appointment.

Biographies

Mr Ian Henderson
Ian has served on the Board of the Jersey Bank Depositors Compensation Scheme since September 2020, during which he has overseen key operational developments, including the establishment of the Single Customer View (SCV) testing regime. He is currently Chair of Fairway Group and a non-executive director of Fairway Fund Services.
With over 40 years' experience in financial services, Ian has held senior roles across banking, fund services, alternative investment funds and trust companies. His previous positions include Managing Director of RBSI Custody Bank and Global Head of Funds at EFG.

Richard Ingle
Richard brings extensive financial services experience, having recently retired from his role as Group Chief Risk Officer at JTC Group Holdings Ltd. From 2010 to 2019, he served as Chief Executive Officer of Standard Chartered Bank in the Channel Islands.

His earlier career includes senior roles at J.P. Morgan as Head of Risk Management and Compliance, and three years at the UK Financial Services Authority as a Senior Supervision Officer..

Proposed Board

The proposed Members of the JRA will be–

Mr Mike Mitchell – Chair
Ms Katherine Hitchins – Deputy Chair
Ms Monique O'Keefe – **to be replaced by Mr Richard Ingle with effect from 31 October 2026**
Ms Jill Britton – representative of the Jersey Financial Services Commission.
Mr Ian Henderson – from 1 April 2026

Financial and Resource Implications

The members of the JRA are remunerated through an annual administration levy on Jersey banks. There are no other resource implications.