
STATES OF JERSEY



JERSEY RESOLUTION AND DEPOSITORS COMPENSATION AUTHORITY: 2026 RE-APPOINTMENTS

**Presented to the States on 8th October 2026
by the Minister for External Relations**

STATES GREFFE

REPORT

The Jersey Resolution and Depositors Compensation Authority (the “JRDCA”) 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 JRDCA assumed responsibility for the ongoing administration of the Depositors 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 –
 - (a) must be appointed by instrument in writing for a period of not more than 5 years; and

- (b) is eligible for re-appointment at the end of that period.
- (3) The minister may extend the period of appointment or re-appoint the member only if the total period of appointment is not more than 9 years.
- (4) If, under another enactment, a States debate is required on whether to extend a period of appointment, the debate must be held in private.
- (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:

- re-appoint Mrs Katherine Hitchins from 1 December 2026 until 30 November 2030, as a member of the JRDCA; and
- re-appoint Mrs Jill Britton from 1 December 2026 until 30 November 2030, as a member of the JRDCA; this appointment is linked to her appointment as a Director General of 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

Mrs Katherine Hitchins

Katherine has been a member and Deputy Chair of the JRDCA since its inception in January 2022.

With over 25 years' experience in finance and law, Katherine Hitchins has held senior roles at leading international investment banks, including serving as Executive Director at JPMorgan Chase Bank in Singapore and Director at Lehman Brothers in London. She originally trained and qualified as a banking lawyer with Ashurst in London, before working in Singapore and finally moving to the Channel Islands, where she was a Partner and Head of Department at a Guernsey law firm.

Now based in Jersey, Katherine acts as General Counsel for high-net-worth family offices and investors in Europe and Asia. Katherine is also currently a non-executive director for Schrodgers' offshore private banking group and for several companies which incubate and finance the development of Web3 products for financial services.

Mrs Jill Britton

Jill has been a member of the JRDCA since its inception in January 2022.

Jill is the Director General at the Jersey Financial Services Commission (JFSC). In her role, she is responsible for leading the JFSC in its day-to-day operations as both regulator and registry, and ensuring the organisation delivers its strategic priorities. Prior to this she was the Executive Director of Supervision. In this role, she was responsible for overseeing the regulation of Jersey's financial services industry and the supervision of other sectors for anti-money laundering and terrorist financing.

Jill has more than 25 years' experience in the financial services industry in the UK, Jersey and Asia, specialising in compliance and operational risk management for global banking organisations.

Jill is passionate about learning and development and mentors a number of talented women to support them in fulfilling their potential. Jill holds a BA (Hons) in Financial Services.

Proposed Board

The proposed Members of the JRDCA 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

Financial and Resource Implications

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