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Senator Ian Gorst
Minister for External Relations

BY EMAIL

18th November 2026

Dear Minister,

Economic and International Affairs Scrutiny Panel

Financial Services Risk Appetite Statement

The Panel has agreed to write to you following discussions regarding the Government of Jersey's risk appetite in relation to the regulation of the financial services sector, including your answers on the topic in our public hearing of 14th October 2026.

During further discussions with stakeholders, including officers, industry representatives and the regulator, both through concurrent scrutiny work and the Proposed Budget 2027-2030 Review, it has become apparent that a published statement setting out your risk appetite, as Minister with responsibility for regulation in this area, would provide useful clarity.

The Panel also notes the recommendation within the 2026 Time to Win report to recalibrate the Island's risk appetite and believes that greater certainty in this area would support the objectives of the competitiveness programme and the recently agreed Common Strategic Policy 2. The Panel considers that a clearly articulated risk appetite for the regulation of emerging and new financial products would be beneficial, this should include products containing Digital and Tokenised assets.

Thank you in advance for considering this matter. It would be helpful to receive a response by 25th November 2026, including your views on this proposal and, should you decide to progress it, an anticipated timeframe for the publication of such a statement.

Yours Sincerely,



Deputy Samantha Gleave
Chair, Economic and International Affairs Scrutiny Panel