



Feedback on the JRA's 2026 Funding Paper

Issued: 20 February 2026

Feedback Paper

This feedback paper reports on responses received by the Jersey Resolution Authority (JRA) in respect of our 2026 Funding Paper issued 16 December 2025.

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Glossary of terms

Defined terms are indicated throughout this document as follows:

Banking Law	Banking Business (Jersey) Law 1991
Jersey Bank	A person registered to carry on deposit-taking business in or from within Jersey under the Banking Law
JRA	Jersey Resolution Authority
Resolution Law	Bank (Recovery and Resolution) (Jersey) Law 2017

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1.1 Background

- 1.1.1 We issued our 2026 Funding Paper on 16 December 2025 setting out our budget and proposed Annual Administration Levy for 2026.
- 1.1.2 Whilst the Resolution Law does not require the JRA to consult in respect of its levies, feedback was welcomed with a deadline of 31 January 2026.
- 1.1.3 The 2026 Funding Paper reflected our combined functions in respect of bank resolution and the Jersey Bank Depositors Compensation Scheme (JDCCS). Accordingly, we proposed a total Annual Administration Levy for 2026 of £770,000.
- 1.1.4 Additionally, we proposed minor changes to our levy allocation methodology mainly to better accommodate new banks setting up in Jersey by pro-rating the annual levy based on when new banks commence deposit-taking activity.

1.2 Responses received

- 1.2.1 The JRA received one response from a Jersey Bank.
- 1.2.2 The respondent raised two comments that both relate to the fairness of our levy allocation methodology.
- 1.2.3 The respondent noted the differences between our allocation methodology and the methodology used previously to allocate the costs of administering the JDCCS.

1.3 JRA Feedback

- 1.3.1 We have engaged with the respondent on a bilateral basis to provide more specific feedback relating to the feedback they provided.
- 1.3.2 We understand the respondents concerns and acknowledge the differences between our allocation methodology and the previous approach to allocating the costs of administering the JDCCS.
- 1.3.3 We are of the view that all Jersey Banks should contribute towards the costs of both resolution planning and administration of the JDCCS.
- 1.3.4 When we developed our methodology, we aimed to allocate our levy broadly in line with where we expect spend our time and resources over the medium to long term. However, our focus areas will evolve as we take on functions relating to the JDCCS. Additionally, there may be opportunity to differentiate further between banks of different size and complexity.
- 1.3.5 Making changes now would require further consultation and delay collection of our 2026 levy. Therefore, we plan to review our methodology during 2026 and ahead of publishing our 2027 Funding Paper.
- 1.3.6 Accordingly, the JRA will proceed with raising an Annual Administration Levy for 2026 of £770,000 and using the allocation methodology set out in our 2026 Funding Paper.

1.4 Next steps

- 1.4.1 We will proceed with issuing Notices to Jersey Banks, in accordance with Article 16(7) of the Resolution Law, setting out each bank's specific levy, the method of calculation and date payable.
- 1.4.2 It is expected these will be issued to Jersey Banks on 20 February 2026. The Levy will be payable in March 2026.