JERSEY RESOLUTION & DEPOSITORS COMPENSATION AUTHORITY

Notice in accordance with Article 142ZQ(4) of the Bank (Recovery, Resolution and Depositors' Compensation) (Jersey) Law 2017 (Resolution Law)

Submission of Annual Holdings Returns to the Jersey Resolution and Depositors Compensation Authority (JRDCA)

General

1.1 Defined terms in this Notice shall have the same meaning as set out in the Resolution Law.

1.2 This Notice applies to:

1.2.1 any Bank that holds Eligible Deposits at the end of a calendar year; and

1.2.2 Community Savings Ltd as if it were a Bank.

Form of the Annual Holdings Return

1.3 Each Bank that holds Eligible Deposits must submit to the JRDCA an Annual Holdings Return in the form of the Annual Holdings Return template available on the JRDCA's website at: [LINK TO BE ADDED ONCE PUBLISHED ON WEBSITE]

Accompanying information

1.4 In accordance with Article 142ZQ(4)(b), the Annual Holdings Return must be accompanied by the following additional information (which is included in the template):

1.4.1 When reporting the Relevant Holding (Article 142ZQ(2)(a)), data is to be disaggregated between Jersey Resident Eligible Depositors and Non-Jersey Resident Eligible Depositors;

1.4.2 When reporting Eligible Deposits that do not exceed £50,000 (Article 142ZQ(2)(c)), data is to be disaggregated between Jersey Resident Eligible Depositors and Non-Jersey Resident Eligible Depositors; and

1.4.3 When reporting the number of Eligible Depositors (Article 142ZQ(2)(d)), data is to be disaggregated between Jersey Resident Eligible Depositors and Non-Jersey Resident Eligible Depositors.

1.5 Further guidance on completion of Annual Holdings Returns is set out in the Appendix to this Notice.

Submission of Annual Holdings Return

1.6 Banks and Community Savings Ltd must submit their Annual Holdings Return to the JRDCA within 28 days after the calendar year end by email to: info@jrdca.org.je

Submission of ad-hoc updates

1.7 Banks and Community Savings Ltd are reminded that, in accordance with Article 142ZQ(3) of the Resolution Law, if the value of a Bank's Relevant Holding is at least 10% less than the amount stated on its last Annual Holdings Return, the Bank may choose to submit an updated return.

1.8 If a Bank or Community Savings Ltd wishes to do so, it should complete the Annual Holdings Return template and email it to the JRDCA at the above email address, clearly stating the date to which the return relates.

Appendix: Guidance on completing Annual Holdings Returns

The table below sets out guidance for Banks and Community Savings Ltd when completing Annual Holdings Returns in accordance with Article 142ZQ of the Resolution Law. Unless otherwise specified, defined terms have the meaning set out in the Resolution Law. If Banks or Community Savings Ltd require further guidance, they should contact the JRDCA.

Field		Guidance
A	Total Eligible Deposits	Report the value of Eligible Deposits held by the Bank as at 31 December. In the context of the Jersey Bank Depositors Compensation Scheme (JDCS), Bank means a person referred to in Article 3(1)(a) of the Resolution Law (namely a person registered to carry on deposit-taking business in or from within Jersey under the Banking Business (Jersey) Law 1991). Community Savings Ltd should report the aggregate total amount that natural persons hold in accounts with Community Savings Ltd. Data must be disaggregated between those held for Jersey Resident Eligible Depositors and those held for Non-Jersey Resident Eligible Depositors. Residency may be determined according to the address that would be included in the Bank's Single Customer View files, or to which the Bank would normally correspond. Amounts must be reported as an integer rounded to the nearest thousand pounds sterling **(£000s)**.

Field		Guidance
B	Total of Deposits held	Report the total Deposits held by the Bank as at 31 December. For ease of reporting, the JRDCA interprets this as being: - For an Overseas Incorporated Bank[1] (OIB), the total Deposits held by the Jersey Branch of the OIB; and - For a Jersey Incorporated Bank[2] (JIB), the total Deposits held by the JIB as a legal entity (including any of its overseas branches). Accordingly, the amount reported should agree to the amount reported in row A.0 of tab 2.3 BS Liabilities of the Bank's prudential return as at 31 December (as submitted to the Jersey Financial Services Commission). Community Savings Ltd should report the total amount held by any type of customer (natural person or otherwise) in accounts with Community Savings Ltd. Amounts must be reported as an integer rounded to the nearest thousand pounds sterling **(£000s)**.
C	Amount of Eligible Deposits that do not exceed the compensation limit	Report the value of Eligible Deposits held by the Bank as at 31 December that do not exceed the JDCS's compensation limit of £50,000. This is the potential value of compensation that the JDCS would need to pay to Eligible Depositors. Community Savings Ltd should report the aggregate total amount that natural persons hold in accounts with Community Savings Ltd up to a maximum compensation limit of £50,000 for each natural person. This is the potential value of compensation that the JDCS would need to pay to Community Savings Ltd in its capacity as an eligible depositor under Article 142E(2)(d) of the Resolution Law. Data must be disaggregated between Jersey Resident Eligible Depositors and Non-Jersey Resident Eligible Depositors. Residence should be determined based on guidance on Eligible Deposits above. Amounts must be reported as an integer rounded to the nearest thousand pounds sterling **(£000s)**.

[1] A person incorporated overseas that is registered under the Banking Business (Jersey) Law 1991.

[2] A person incorporated in Jersey that is registered under the Banking Business (Jersey) Law 1991.

Field		Guidance
D	Number of Eligible Depositors	Report the number of Eligible Depositors of the Bank as at 31 December for whom the Bank holds Eligible Deposits. Community Savings Ltd should report the number of natural persons holding accounts at Community Savings Ltd. Data must be disaggregated between Jersey Resident Eligible Depositors and Non-Jersey Resident Eligible Depositors. Residence should be determined based on guidance on Eligible Deposits above. The number of eligible depositors must be reported as an integer.
E	Total assets of the Bank	Report the total assets held by the Bank as at 31 December. For ease of reporting, the JRDCA interprets this as being: - For an Overseas Incorporated Bank (OIB), the total assets held by the Jersey Branch of the OIB; and - For a Jersey Incorporated Bank (JIB), the total assets held by the JIB as a legal entity (including any of its overseas branches). Accordingly, the amount reported should agree to the amount reported in H.0 of tab 2.1 BS Assets of the Bank's prudential return as at 31 December (as submitted to the Jersey Financial Services Commission). Community Savings Ltd should report the total value of its assets as at 31 December. Amounts must be reported as an integer rounded to the nearest thousand pounds sterling **(£000s)**.