

# Jersey not tackling financial crime

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The Jersey Evening Post reports today that:

*Jersey is falling behind other jurisdictions in developing its financial crime laws, according to the States police.*

Just 6% of Jersey's police budget is spent on tackling financial crime. Over 50% of value added in its economy comes from financial services, much of it known internationally to be dubious. The head of Jersey's polices Graham Power, is reported to have said:

*The last IMF inspection did challenge whether the States were putting enough investment into financial crimes investigation, but there has been no additional investment as a result. What we have been able to do is use money from some vacant posts to keep that part of the operation running, but we might not have those vacant posts in 2007. Meeting international commitments should not have to be at the expense of catching burglars. If Jersey is to pass the next IMF inspection there will have to be some evidence of investment.*

I've got three comments. The first is that I'm not surprised. The second is that Mr Power should be aware that financial crime is almost always theft, so why split hairs about burglars? The third is that he should not be surprised. He works for a state that steals taxable income and so taxation revenues from other countries. Does he really think that those who promote this policy as the basis of their economy by providing unaccountable secret spaces in which corruption might take place have any real interest in tackling financial crime? He's not much of a copper if that's the limit of his powers of analysis.