

Let's get Jersey's achievement in context

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I think there are those who think I have been churlish for not congratulating Jersey for [getting the equal best IMF / FATF compliance](#) score, ever.

Well, I don't and won't agree.

Of course I'm pleased Jersey has better rather than worse compliance. That has to be good.

BUT and that's in caps because it is a big but, what does all this prove?

Jersey does not require accounts on public record.

Jersey does not have a register of trusts — and has massively abusive tax law.

Jersey has very few Tax Information Exchange Agreements. Tiny amounts of information is exchanged.

No beneficial ownership data is made available.

So what does FATF compliance really mean? I'll summarise it like this: Jersey knows who commits the crime, but that does not mean it does anything at all to stop the crime.

That's what I mean when this system does not work. And I say that because it does not work. Period. Data is only useful if used. Nothing in this process lets those who need this data use it. So it fails.