

Things take a turn for the worse in the Isle of Man

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As [International Adviser reports](#):

Deposits on the Isle of Man decreased by £2.1 bn to £48.1bn in the first quarter of 2011, according to the latest statistical bulletin from the Isle of Man financial Supervision Commission.

Figures from the regulatory body's latest report also revealed that deposits in the year to 31 March 2011 decreased by £3.96 bn, representing a 7.6% fall on the corresponding figure in March 2010.

The Crown Dependencies' tax haven model continues to sink, and rightly so.

Campaigns to stop the abuse are working, albeit slowly, bit none the less effectively.