

## Jersey flips its lid

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Jersey has, according to the Daily Telegraph, not taken kindly to the Tax Justice Network Financial Secrecy Index, in [which it came seventh](#). As [they report](#):

*The CEO of Jersey Finance has criticised the 2011 Financial Secrecy Index, in which Jersey ranks seventh, as 'nonsensical' and nothing more than 'lobbying disguised as research'.*

Geoff Cook added:

*The report is presented as though it is based on accepted international standards. The reality is that it is a selective interpretation of subjective information designed to further the Tax Justice Network's specific agenda.*

Sure it is Geoff: why should we use someone else's when we're more than capable of creating our own.

But Geoff doesn't get that point. He added:

*Jersey's ranking in the Index is nonsensical. Jersey is one of the safest and best regulated international finance centres (IFC), as demonstrated by credible, independent assessments by internationally accepted organisations like the OECD and the IMF.*

But we criticise the OECD, and rightly so: it's laughable that having 12 tax information exchange agreements makes you compliant in their eyes. So we point out the weakness in their agenda, which was to exonerate these places far too easily for giving a sop to the OECD.

Although we'd also agree with them on one issue - Jersey has almost no experience of information exchange which is exactly why we say it's secretive.

But let's see just how daft Cook's opinion is. As the Telegraph notes:

*The new index contradicts the findings from last week's Global Financial Centres Index,*

*which ranked Jersey as the world's top offshore finance centre according to how it performed against its competitors and how it is rated by financial services professionals.*

So by using a simple rule of thumb - asking a select group of people who are looking for secrecy on behalf of their clients - Jersey comes out top and Jersey is proud of the fact but when we point out it comes on top with these people because it sells the what they want - which is secrecy - we're told we've got everything wrong.

You can't have it both ways Geoff. We're either right that you're secretive or the Global Financial Centres Index is right that you're really secretive. But whichever way you spin it Geoff we're still right.

And you're wrong.

Now admit what it is you sell (because, let's be candid Jersey has nothing to offer London hasn't but secrecy and tax abuse) and stop wasting journalists time with your false cries of protest which no one believes.