

Sometimes you just have to laugh

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This comment was in [the Jersey Evening Post](#), from Geoff Cook, the head of Jersey Finance, which markets the island's financial services sector:

In a career spanning over 30 years in financial services, which has taken me across the globe, I have discovered no jurisdiction that has such a commitment to truth, transparency and integrity as Jersey.

Our reputation is everything, we guard it jealously, and defend it vigorously. If we can act to assist those who are less well-off while upholding the principles of international law, we will, and as quickly as we can.

Well sometimes you have to laugh or you'd cry.

Let me ask Geoff about these commitments to transparency:

- * Why is it possible for vulture funds to use Jersey?
- * Why can no one see the accounts of a Jersey company?
- * Why is it usually impossible to find out who owns or controls a Jersey company?
- * Why do you allow sham trusts that let the settlor also be the beneficiary and to control the trust - a concept alien to real trust law?
- * Why won't you fully information exchange under the European Union Savings Tax Directive?
- * Why does the UK think you non-cooperative for information exchange purposes?
- * Why have you not signed tax information exchange agreements with almost any developing country?
- * Why do so many scandals and frauds seem to find their way to Jersey?
- * Why do so many banks have so many subsidiaries in Jersey about which no one knows anything?

- * Why has Jersey helped to undermine the PAYE system in the UK through the use of employee benefit trusts, and so repeatedly?
- * Why has Dave Hartnett had to say the information exchange deals with jersey don't give him all the information he needs?
- * Why did you fight so hard to charge no tax on offshore companies using Jersey whilst increasing it heavily on the people of your island?

Go on Geoff: just answer, in full.

And tell us whilst you're about it when the commitment to transparency and poor people will come into play?

Or will you duck this as you do all our other challenges because you know you can't answer?