

The Island of Jersey

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The Island of Jersey is located about 22 km from France and is reachable by ferry from both the United Kingdom and France and by direct flights from various airports in both the United Kingdom and Europe.

Jersey benefits from being 'offshore Europe' in that it can operate its fiscal policy freely whilst at the same time enjoying a relationship with the European Community.

Although the Island's allegiance is to the British Monarch, at present Queen Elizabeth II, Jersey is neither part of the United Kingdom nor a colony. Thus, it is not represented in the U.K. Parliament at Westminster, London, and any acts passed by the United Kingdom Parliament extend to Jersey only with express agreement of the States of Jersey (which is the name of the Jersey Parliament).

Jersey regulates its own domestic affairs, including taxation. It has its own legislative assembly, system of local administration, and fiscal and legal systems. The United Kingdom Government is responsible for the Island's international relationships, but Jersey is consulted before any agreement is reached that would affect or apply to the Island.

The product of over 900 years of history, this constitutional relationship with the United Kingdom has been confirmed by Royal Charters, which over the centuries secured independence for the Island's judicial system from the English courts and granted important privileges, including freedom from U.K. taxes. This relationship is not affected by changes of Government within the United Kingdom.

Jersey's relationship with the European Community is defined by a Protocol attached to the Treaty of Accession of the United Kingdom to the Community. Jersey is neither a separate Member State nor an associate member of the Community. Any changes in these arrangements would require an amendment to the Treaty of Accession, which in turn would need the consent of all Member states, including the United Kingdom. No such amendment is in prospect or envisaged.

In the 1970's, Jersey achieved fame thanks to the television series "Bergerac" who solved murder mysteries in the sleepy island. Another famous Jersey man is the renowned zoologist Gerald Durrell, who founded the local zoo that is named after him.

Among the agricultural and culinary circles the island is renowned for its world famous breed of cow, the Jersey Cow, and the equally well known potato variety called the Jersey Royal.

The island is known also as a favourite holiday destination, thanks to its comfortable weather and its tranquil beaches.

The island size is 120 Square km and the population is approximately 90,000. Most of the population are British, but there are large communities of Polish, French and Portuguese who emigrated to the island to benefit from its prosperity.

In the past 40 years, Jersey had become a reputable Off-Shore banking centre recognized for its reliability and innovativeness with over 50 of the leading banks in the world operating in Jersey. Bank deposits are estimated at £180 Billion. Over 1,000 funds are managed from Jersey with a value of over £160B and the island is establishing a pivotal role within the Hedge-Funds industry. Jersey financial services industry employs 12,000

people and constitutes 60% of the island's GDP. Over 30,000 companies are registered in this tiny island. Bank Leumi (Jersey) Limited was established in 1993 in Jersey as a fully owned subsidiary of Bank Leumi UK Limited in order to benefit the unique status of Off-Shore banking in this region.

In 2005, Bank Leumi UK Limited acquired Riggs Bank in Jersey and merged its activity into Bank Leumi (Jersey) Limited and today the bank holds a banking and investment license.

The bank supplies private banking services to personal and corporate clients through giving special emphasis on flexibility and matching clients' needs.

Leumi Overseas Trust Company supplies fiduciary services - including formation and management of off-shore companies, family office services and trusts services.



Bank Leumi (Jersey) Limited is regulated by the Jersey Financial Services Commission in the conduct of Banking and Investment business.

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