



Feedback on the JRA's 2025 Funding Paper

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Feedback Paper

This feedback paper reports on responses received by the Jersey Resolution Authority (JRA) in respect of its 2025 Funding Paper issued 6 December 2024.

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Glossary of terms

Defined terms are indicated throughout this document as follows:

Banking Law	Banking Business (Jersey) Law 1991
Jersey Bank	A person registered to carry on deposit-taking business in or from within Jersey under the Banking Law
JRA	Jersey Resolution Authority
Resolution Law	Bank (Recovery and Resolution) (Jersey) Law 2017

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1.1 Background

- 1.1.1 We issued our 2025 Funding Paper on 6 December 2024 setting out our budget and proposed Annual Administration Levy for 2025.
- 1.1.2 Whilst the Resolution Law does not require the JRA to consult in respect of its levies, feedback was welcomed with a deadline of 31 January 2025.
- 1.1.3 The 2025 Funding Paper proposed a total Annual Administration Levy for 2025 of £481,700.

1.2 Responses received

- 1.2.1 The JRA received no responses.
- 1.2.2 Accordingly, the JRA will proceed with raising an Annual Administration Levy for 2025 of £481,700.

1.3 Next steps

- 1.3.1 The JRA will proceed with issuing Notices to Jersey Banks, in accordance with Article 16(7) of the Resolution Law, setting out each bank's specific levy, the method of calculation and date payable.
- 1.3.2 It is expected these will be issued to Jersey Banks on 27 February 2025. The Levy will be payable in March 2025.