Solicitors Regulation Authority

SRA response

Consultation on proposed maintenance amendments to the laws that regulate the financial services industry and other non-financial businesses and professions in Jersey

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We are the regulator of solicitors and law firms in England and Wales. We work to protect consumers and support the rule of law and the administration of justice. We do this by overseeing all education and training requirements necessary to practise as a solicitor, licensing individuals and firms to practise, setting the standards of the profession and regulating and enforcing compliance against these standards.

Thank you to the Jersey Financial Services Commission for highlighting to us their consultation on proposed amendments to the laws governing the regulation of the financial services industry and other non-financial businesses and professions in Jersey.

We welcome the proposed changes to broaden the information gateway and allow restricted information to be disclosed to professional bodies, such as ours, in the exercise of our functions. In our view, such an amendment would better protect the public and consumers, both in general and in relation to our own regulation.

The lawful exchange of relevant information is a key component to our ability to work in the interests of those we aim to protect. The proposed changes will enable appropriate information sharing at key stages in a solicitor's engagement with us, for example at admission stage or later, as a potential owner or manager of a new firm or as a professional role holder in a firm authorised by us. Better information will ensure we are better informed and better able to protect the public.