

### **FSF Mandate (As updated November 2014)**

The Finance Sector Forum (FSF) is sponsored by the Commerce and Employment Department and:

1. will act as the peak consultation and discussion forum between the States, the GFSC and the financial services sector (sector) on the following matters:
  - a. financial services policy
  - b. financial regulatory policy
  - c. financial services promotion
  - d. other States policy and initiatives affecting the finance sector
  - e. innovations and initiatives suggested by the finance sector
2. will have an advisory and consultative role only, to assist policy development by informing and critiquing policy discussions
3. may establish sub-committees and working parties to advise on or develop proposals relevant to the sector
4. can be used as an opportunity for industry to provide a monthly update, information and data (if applicable) on key opportunities and threats.

### **Meeting Frequency, Timetable, Management**

It is intended that meetings will be monthly, held at noon on the third Wednesday of each month, save for August and December when meetings will not be held.

C&E will provide administrative support to prepare minutes and circulate agenda and relevant papers to members.

Contributions and agenda items with supporting papers are encouraged from all attendees, with the Chairman having final discretion. There may be cases where it is inappropriate for certain matters to be raised, particularly where regulation or law enforcement interests may be affected.

### **Chairman and Attendance**

Chairman is the C&E Minister, Deputy Minister or as proposed by C&E Minister.

Regular representation from the following groups (with suggested numbers) is encouraged:

- Political Office Holders (Chief Minister, Commerce and Employment Minister, Deputy Commerce and Employment Minister, Treasury and Resources Minister) [4]
- GIBA (Chairman, Technical Consultant, Deputy Chairman). In addition GIBA should have the ability to bring sector specific experts according to the topic for discussion (numbers flexible). [2+]
- 1 from each of GIFA, AGB, GAT, GIIA [4].

- Commerce and Employment Officers (Chief Officer, Director Finance Sector Policy Unit and officers according to agenda) [2+]
- GFSC (Director General, Commission Secretary). In addition GFSC should have the ability to bring sector specific experts [2+]
- Gsy Finance (Chairman, Chief Executive) [2]
- Other Civil Service (Chief Executive, Director of Financial Crime Policy and International Regulatory Adviser, other officers according to agenda) [2+]
- Head of Law Enforcement [1]
- Director of Income Tax [1]
- HM Procureur OR HM Comptroller [1]

Where a regular attendee is unable to attend a meeting they are encouraged to find an alternate from their organisation.

Additional representatives should be permitted by agreement for specific topics at the discretion of the Chairman.

#### Summary of Structure

