



# Jersey Bank Depositors Compensation Board

Freepost JE733, St Helier, JE1 1AF

5 November 2020

By email to [jerrywhitsey@gmail.com](mailto:jerrywhitsey@gmail.com)  
Mr Jerry Whitsey  
Secretary  
Jersey Bankers Association

## Single Customer View project – further update

Dear JBA Members,

Following discussions with representatives of the Jersey Bankers Association as a result of the previous letter dated 30 September 2020, the Jersey Bank Depositors Compensation Board would now like to provide the below further update.

A number of banks responded to the invitation to provide an update on the progress they had made in respect of providing the required Single Customer View file format by the requested deadline date of 30 June 2021.

In the main, of the banks that responded, the majority outlined that they would be able to meet the deadline and provided their project plans.

However, a minority outlined that they would be unable to meet the deadline for a variety of reasons, including resource challenges partly related to the ongoing Covid-19 crisis. The Board is understanding of these challenges and will be communicating directly with these organisations.

There are still a number of banks that have not responded to the request for a progress update and it would be helpful if representatives of those organisations could contact the Board directly via the [info@jdc.cs.je](mailto:info@jdc.cs.je) email address before 30 November 2020.

The JBA and the Board met recently when the JBA highlighted that some banks had their own specific issues in respect of what may be involved from their perspective in providing customer data in SCV file format.

The Board told the JBA that it would endeavour to be supportive of such institutions and was content to enter dialogue with individual banks to understand the issues they may be facing to see if an appropriate resolution can be reached.

As previously communicated, the Board is on schedule to have a replacement pay-out tool functioning by 01 January 2021. During the first 12 months of the contract with the supplier Deloitte, there is a contractual requirement for the tool to be tested using live data in SCV format to ensure the efficacy of the system.

The Board believes that requirement can now be accommodated by testing files held by banks which have already indicated they will have completed the SCV project work by 30 June 2020.

The Board remains mindful of the potential challenges in the current environment but still considers the deadline of 30 June 2021 to be reasonable. However, it reiterates that it is willing to work with any bank that views the date as problematic.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Paul Leary', written in a cursive style.

Paul Leary  
Board chairman