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# Evolving asset management regulation 2025 report

Igniting growth



## Executive Summary: Crown Dependencies – Jersey and Guernsey

Amid a complex global landscape marked by geopolitical uncertainty, economic headwinds, and calls for regulatory simplification, Jersey and Guernsey continue to demonstrate agility and strategic foresight in their approach to asset management regulation.

Drawing from recent developments across both jurisdictions, the Crown Dependencies are embracing opportunities to enhance competitiveness, support innovation, and reinforce investor protection. From digital asset tokenisation and streamlined fund regimes to sustainable finance initiatives and strengthened AML frameworks, Jersey and Guernsey are aligning with global regulatory trends while tailoring their responses to local market needs.

This summary highlights six key regulatory themes shaping the future of asset management in the Crown Dependencies.

### Delivering Growth and Competitiveness

Jersey Government has launched a Financial Services Competitiveness Programme, reinforcing its commitment to maintaining a robust and attractive financial ecosystem. Guernsey Financial Services Commission (GFSC) has updated its Prospectus Rules, enhancing clarity and regulatory efficiency for market participants. These developments reflect both jurisdictions' proactive stance in fostering growth and maintaining global competitiveness.

### Public and Private Markets

Guernsey GFSC has streamlined its Private Investment Fund (PIF) regime, simplifying access for fund managers and investors while maintaining regulatory standards. The changes aim to support innovation and flexibility in fund structuring, making Guernsey more attractive for private market activity. Jersey has also enacted enhancements to the Jersey Private Fund (JPF) with effect from August 2025, widening the offering safe harbours and shortening regulatory approval times.

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## Digital Innovation and AI

Jersey Financial Service Commission (JFSC) is advancing in digital finance through its guidance on the Tokenisation of Real World Assets (RWAs). This initiative supports the integration of blockchain technology into traditional asset classes, promoting innovation while ensuring regulatory oversight.

## Protecting Investors

Guernsey GFSC has clarified its approach to cryptocurrency funds, emphasizing that collective investment schemes can serve as vehicles for indirect exposure to crypto assets. This regulatory stance balances investor protection with market access to emerging asset classes.

## Firm and System Resilience

Both Jersey and Guernsey received positive evaluations in their respective MONEYVAL assessments, affirming their strong anti-money laundering (AML) and counter-terrorist financing (CTF) frameworks. These results enhance the jurisdictions' reputations for regulatory robustness and international cooperation.

## ESG and Sustainable Finance

Jersey is taking significant steps in sustainable finance. The Government of Jersey published a Sustainable Finance Action Plan, and the JFSC launched a consultation focused on material sustainability risks. These efforts aim to embed ESG considerations into financial services and align with global sustainability standards.

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