

# GUERNSEY OPEN FOR BUSINESS AS ISLAND GOES COVID-FREE

28 MAY 2020

The financial services sector in the specialist global jurisdiction of Guernsey is preparing to come out of Covid-19 lockdown at the end of the week.

The island, a leading centre for alternative investment funds, private wealth and captive insurance, went into lockdown on 24 March but has now had no new Covid-19 cases for four weeks. There are currently no known active cases in the island.

The move to phase four of the island's strategy to release from lockdown is due to happen at the weekend, meaning financial services firms may return to their offices after more than two months of working remotely.

The island is the first place in the British Isles to release from lockdown, having pursued a strategy of "test, trace and quarantine".

With business continuity plans enacted, the switch to working remotely has been almost seamless across the island's financial services industry, and remarked on positively by clients from outside the island.

"The financial services industry is well-prepared for incidents of disruption, with business continuity being a regulatory requirement, and through the benefit of experience around the world for the many global firms which also operate in Guernsey," said Guernsey Finance Chief Executive Dominic Wheatley.

"I am pleased to say that Guernsey firms have retained their well-established high levels of service throughout lockdown and demonstrated the island's economic substance in being able to do so.

"Financial services is the largest sector in the island's economy and should be the engine room for growth and economic recovery over the next few months and years."

The island's borders remain effectively closed at this stage of recovery, with any travel into the island requiring a strict 14-day quarantine period.

Mr Wheatley added: "As the nearest financial services centre to London, the Guernsey industry has a close and symbiotic relationship with the capital, but also a global client base.

"We are fundamentally an export business, providing skills, expertise and services to clients worldwide.

"Our firms will be looking forward to the resumption of travel in due course, but in the meantime have enthusiastically embraced technology solutions to ensure high levels of contact with clients, advisers and intermediaries."

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Rupert Pleasant, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced. Registered Office: Guernsey Finance, Somers House, Rue du Pre, St Peter Port, Guernsey GY1 1LU Company registration number: 38776

PO Box 655, St Peter Port,  
Guernsey, GY1 3PN

+44 (0)1481 720071

**INFO@WEAREGUERNSEY.COM**

