

OUR PLACE IN THE WORLD

Relations with the EU

Guernsey is not, and never was, a member of the EU. The island's third-country status remains unchanged. This includes unchanged access for services

Relationship with the UK

While the Bailiwick of Guernsey has enjoyed more than 800 years of constitutional autonomy, Guernsey has a historic relationship with the UK as a territory of the Crown and a part of the British Isles. This has remained unchanged following the UK's departure from the EU.

Commitment to the OECD

Since 1990, the OECD convention has applied to Guernsey, and Guernsey has remained committed to the OECD. The island plays its part in the OECD's success against tax evasion. Guernsey's government was an early adopter of the OECD's Common Reporting Standard.

Membership of the WTO

With strong links to the Crown, the Bailiwick of Guernsey has membership of the WTO through the UK.

Global Market Access

Proven, smarter, faster route via private placement into the EU and UK. Access to the UK investor market is to continue as usual, during, and after, the UK's transition period following Brexit.

Commitment to strategic action on sustainable finance

Guernsey holds membership of several leading international sustainable finance organisations, including the United Nations Financial Centres for Sustainability, the Network for Greening the Financial System and the Sustainable Insurance Forum.



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OUR ROLE IN THE WORLD

Facilitator of global investment

According to 2020 research by Frontier Economics, commissioned by the States of Guernsey, in mid-2019 Guernsey-domiciled funds enabled a total, global capital flow of £119.7 billion.

Guernsey channels £41.6 billion into the UK and given the size of the private equity industry in the UK, the island offers a net benefit by assisting UK investors in their endeavours to invest globally.

Findings also note that Guernsey funds enabled a total capital flow of £77.1 billion into the rest of Europe. Not only does this provide the benefit of funnelling capital into the continent, but it was also found to be responsible for providing tens, if not hundreds, of thousands of people in the UK and Europe with jobs.

The same recently-published report highlighted that Guernsey-domiciled funds enabled a capital flow of £43 billion into the USA, further highlighting the strengthening business relations between Guernsey and the USA.



Enabler of greater returns

Guernsey creates economic efficiency through tax neutrality. Tax neutrality improves the welfare loss of taxation by reducing the deadweight loss that is typically derived from tax.

According to the “economic textbook”, by removing this loss, returns are higher, and productivity is enhanced, leading to greater investment and economic growth.



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