

Cabinet Office

Ministerial Statement
To the House of Assembly

By
The Hon. L. Craig Cannonier, JP, MP.
Premier

29th November 2013

Joint Ministerial Council: London 25th – 28th November 2013

Mr. Speaker, I rise today to report to Honourable Members on my meetings in London where I joined leaders from the UK Overseas Territories in a Joint Ministerial Council meeting, or JMC, hosted and chaired by Parliamentary Under Secretary of State, Mark Simmonds, MP, Minister for the Overseas Territories.

I was accompanied by the Hon E.T. Richards JP, MP, Minister of Finance, Senator the Hon Michael Fahy, JP, Minister of Home Affairs and Ms Kimberley Durrant, UK Representative in London.

The JMC was established as a result of the White Paper which set out as an action to uphold partnership between the UK Government and the Governments of the Territories by strengthening political engagement at Ministerial level.

The process of the JMC is finalized through a Joint communiqué agreed and adopted by all Leaders and Representatives of the UK and Overseas Territories. Following the JMC the final communiqué is presented by Mark Simmonds, MP on behalf of the Overseas Territories to the UK Parliament for review.

Mr. Speaker, it was agreed that this year the JMC would support the Territories by focusing on the theme of economic diversification, jobs and economic growth.

As President of the Political Council of the United Kingdom Overseas Territories Association (UKOTA), I chaired a meeting amongst Leaders of the Overseas Territories. It provided an opportunity for Territory Leaders to further engage on collective issues raised in Gibraltar prior to the plenary session of the JMC.

During this meeting there was a roundtable discussion amongst Territory Leaders and Baroness Scotland, former Labour Minister of the Overseas Territories and former Attorney General. It was an opportunity to have a greater understanding on what to achieve in the outcome of the JMC process as Baroness Scotland introduced the first Ministerial discussions amongst Overseas Territories during her tenure as Minister.

The JMC proved to be successful particularly during the session on Financial Services lead by Minister Gauke who acknowledged that all Territories with financial centres have published action plans on beneficial ownership. He also acknowledged the leadership Bermuda has taken on the G8's call for a central registry. It was highlighted by the Minister that Bermuda had established a legislative framework in 1939 requiring that persons wishing to incorporate in

Bermuda provide central authorities with information on the proposed ultimate beneficial owner(s).

All Territories with financial services as a significant economic activity were applauded on their willingness to join the Multilateral Convention on tax matters following the G8 Summit earlier this year. This is in addition to the combined 160 Tax Information Exchange Agreements (TIEAs) the Territories have in place.

Mr. Speaker, Minister Fahy led the discussion on the section of Passports and Immigration, in which discussions at officials' level were held in regards to repatriation of BOTC passports to the UK, immigration policies, visas and asylum.

The Minister pressed for a guarantee that Bermudians would have access to emergency travel passports under the intended new system and sought an agreement in respect of delivery times of regular passports. Visa issues were also discussed at the forum in addition to human rights in respect of residents of Overseas Territories.

The JMC discussions concluded on the aspects to have greater Intra-Territory engagement; development of capacity building; greater access to EU Markets; access to technology on renewable energy and exchange of expertise on this; the recognition on the importance of the financial sector and regulatory regimes; the importance of Territories to have a strong communications strategy on the positive aspects of their financial centres, not just to the benefit of their own economies but to the global economies.

Minister Simmonds was also keen to establish greater links between the UK and the Territories on business, trade and investment. The FCO have organized a Business Forum specifically for the Territories at Lancaster House. Bermuda's representation is a combined effort between Government and the Bermuda Business Development Agency.

Minister Everard Richards joined me in bi-lateral meetings with Minister Mark Simmonds MP and Senior Minister of State at the Foreign & Commonwealth Office the Rt. Hon Baroness Warsi in regards to Bermuda's position on Islamic finance. Baroness Warsi was encouraged to hear the efforts Bermuda has taken in the engagement of Islamic Finance and Bermuda's attendance at the World Islamic Economic Forum in October 2013.

Mr. Speaker, the discussions at the JMC proved to be fruitful. It was an opportunity to continue the working relationship amongst our Ministerial counterparts in the UK Government and Governments of the OTs. We look forward to maintaining this level of engagement and working on the action points agreed at the meeting.

Thank you Mr. Speaker.