

Glossary of Terms

In addition to the definitions found in clause 3 to 6 of the draft Bill -

Customer	has the same meaning as "asset holder" defined within the Bill as: "means, in respect of an asset, a person (whether or not an individual) – (a) in whose name the asset is held by a licenceholder; (b) who is beneficially entitled to the asset or has the power to operate it or control it; or (c) who is entitled to demand repayment of an amount on the asset."
The Jersey Law	Refers to Jersey's Dormant Bank Accounts Law 2017
Transferred asset	means the whole or any part of the balance of a dormant asset which has been transferred to the fund
Transferred asset holder	Means the customer/asset holder whose dormant asset has transferred to the fund.