



Jersey Financial Services Commission

Public Statement - UMBS Online Bank Limited

The Commission has issued this public statement under Article 48(2) of the Banking Business (Jersey) Law 1991, as amended (the "Banking Business Law").

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers. The person named below has not received authorisation to conduct deposit-taking business within the meaning of the Banking Business Law.

UMBS Online Bank Limited ("UMBS")

It appears to the Commission that UMBS is carrying on or holding out that it is carrying on deposit-taking business in Jersey when it is not authorised to do so pursuant to the provisions of the Banking Business Law.

The Commission wishes it to be known that:

1. UMBS has never been registered, or applied for registration, under the Banking Business Law. Therefore, any deposit-taking business, as defined in Article 3 of the Banking Business Law and carried out since 1 October 1991, is a breach of Article 8 of the Banking Business Law;
2. From documentation held by the Commission, it would appear that UMBS displays warning signs of being set up for a fraudulent purpose.

All regulated businesses in Jersey are listed on the Commission's website at www.jerseyfsc.org.

Any person who has had dealings with UMBS is requested to contact the Commission.

A handwritten signature in black ink, appearing to read "Barry Faudemer".

Barry Faudemer
Director, Enforcement
Jersey Financial Services Commission

14 - 18 Castle Street
St. Helier
Jersey
JE4 8TP

24 June 2009