



Public Statement - Transcorp Plc / Transcorp International

The Commission has issued this public statement under Article 48(2) of the Banking Business (Jersey) Law 1991, as amended (the "Banking Business Law"), Article 25(2) of the Financial Services (Jersey) Law 1998, as amended (the "Financial Services Law") and Article 43(2) of the Insurance Business (Jersey) Law 1996, as amended (the "Insurance Business Law").

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers. The persons named below have not received authorisation to conduct: deposit-taking business within the meaning of the Banking Business Law; financial service business within the meaning of the Financial Services Law; or insurance business within the meaning of the Insurance Business Law.

Transcorp Plc
Transcorp International
www.transcorpintl.com ("the Website")
(collectively, "Transcorp")

The Commission believes that Transcorp, through the use of the Website, is carrying on or holding out that it is carrying on deposit-taking, insurance and financial service business in Jersey when it is not authorised to do so pursuant to the provisions of the laws stated above.

The Commission wishes it to be known that:

1. Transcorp has never been registered, or applied for registration, under the Financial Services Law. Therefore, any financial service business, as defined in Article 2 of the Financial Services Law and carried out since 1 July 1999, is a breach of Article 7 of the Financial Services Law;
2. Transcorp 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;
3. Transcorp has never been registered, or applied for registration, under the Insurance Business Law. Therefore, any insurance business, as defined in Schedule 1 of the Insurance Business Law and carried out since 1 October 1996, is a breach of Article 5 of the Insurance Business Law; and
4. From the documentation held by the Commission, it would appear that Transcorp 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 Transcorp is requested to contact the Commission.

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Jersey Financial Services Commission

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