



STRATEGIC PLAN

AND

WORK PROGRAMME

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Part 1 – Strategic Plan

1. Introduction

Who we are

CICRA (the Channel Islands Competition and Regulatory Authorities) comprises the two competition and utility regulation authorities in the Channel Islands: the **Jersey Competition Regulatory Authority (JCRA)** and the **Guernsey Competition and Regulatory Authority (GCRA)**.

Our roles

CICRA has two roles: to act as economic regulator of specific utility sectors in the Channel Islands, and to enforce the competition laws in Jersey and Guernsey.

We regulate the **telecommunications, postal** and, in Guernsey, the **electricity** sectors. In addition, it is expected that in 2015, we will become responsible for economic regulation of **ports** (airport and harbours) in Jersey.

CICRA is responsible for promoting, administering and enforcing the **competition laws** in the Channel Islands: the Competition (Jersey) Law 2005 and The Competition (Guernsey) Ordinance, 2012. These laws prohibit anti-competitive or exploitative behaviour, such as price-fixing or abuse of a dominant position. CICRA also provides information and guidance to the islands' governments on competition policy and markets, in particular by completing market studies.

Our Mission and Aims

Our mission is to promote value, choice and quality in the goods and services available, for the sustained benefit of Channel Islands consumers.

In acting as economic regulator of the specific utility sectors, we aim to ensure that suppliers meet the demands for these essential services, and that these services are provided efficiently in order to further the economic interests of the Channel Islands. We aim to establish competitive markets where sustainable, and where this is not possible, to ensure that consumers' interests, in respect of the price, choice and quality of services, are protected. We also aim to ensure that efficient regulated companies are able to finance their functions.

As enforcer of the competition laws, we aim to prevent consumers being harmed by anti-competitive conduct, and to ensure that firms can enter markets, innovate and compete. By providing advice and expertise, and through our advocacy and market studies work, we aim to make markets work more effectively, in order to improve outcomes for consumers in respect of the price, choice and quality of goods and services and to increase economic efficiency.

Overall, through our economic regulation of utilities and our competition law functions, we aim to contribute to securing vibrant, well-functioning economies in the Channel Islands.

In order to fulfil this mission and achieve these aims, our organisational aims are to be:

- professional, credible and balanced;
- a trusted source of information, advice and expertise;
- independent and impartial; and
- decisive and delivery-focused.

Our Structure

CICRA's activities are overseen by a board of seven members, each of whom serves simultaneously as a member of the JCRA and of the GCRA. The CICRA Chairman, Mark Boleat, is appointed by the States of Jersey and the States of Guernsey, while the six other members (two other non-executive members – Philip Marsden and Regina Finn – and three executive members – Andrew Riseley (Chief Executive), Michael Byrne (Deputy Chief Executive) and Louise Read (Director of Finance & Operations)) are appointed by the Economic Development Minister in Jersey and the Commerce & Employment Department in Guernsey. Profiles of CICRA's Board members are provided in **Annex 1**.

The JCRA was established in 2001 under the Competition Regulatory Authority (Jersey) Law, 2001, while the GCRA was established in 2012 under The Competition (Enabling Provisions) (Guernsey) Law, 2009 and The Guernsey Competition and Regulatory Authority Ordinance, 2012. The GCRA assumed all of the functions and powers of the Office of Utility Regulation, which had been created in 2001 under The Regulation of Utilities (Bailiwick of Guernsey) Law, 2001.

The JCRA and the GCRA remain separate legal entities, although they exchange information and co-ordinate their activities under a Memorandum of Understanding signed in 2010. CICRA therefore operates as a pan-Channel Island organisation, with offices in St Peter Port, Guernsey and St Helier, Jersey and, at present, eight staff. Our employees are allocated to projects according to their expertise and availability, not location.

Our Funding

Regulation is funded through licence fees paid by the licensees in the regulated utilities. Work in respect of competition laws is mainly funded through grants from the Economic Development Department in Jersey and the Commerce and Employment Department in Guernsey, although our work on mergers and acquisitions is funded through fees paid for applications for approval.

Our Values

Our values drive our behaviour. We will ensure we behave in a professional manner with integrity, fairness and independence. We will follow the six principles of good regulation as set down by the UK Department for Business, Innovation and Skills, modified to suit the characteristics of the Channel Islands. These principles are explained below:

1) Accountability

Independent regulation needs to take place within a framework of duties and policies set by the democratically accountable States Assemblies of Jersey and Guernsey.

Roles and responsibilities between the States of Jersey, the States of Guernsey and us should be allocated in such a way as to ensure that regulatory decisions are taken by the body that has the legitimacy, expertise and capability to arbitrate between the required trade-offs.

Our decision-making powers should be, within the constraints imposed by the need to preserve commercial confidentiality, exercised transparently and subject to appropriate scrutiny and challenge.

2) Focus

Our role should be concentrated on protecting the interests of end users by ensuring the operation of well-functioning and contestable markets where appropriate, or by designing a system of incentives and penalties that replicate as far as possible the outcomes of competitive markets.

We should have clearly defined, articulated and prioritised responsibilities focussed on outcomes rather than specified inputs or tools.

We should have adequate discretion to choose the tools that best achieve these outcomes.

3) Predictability

The framework of regulation that we adopt should provide a stable and objective environment enabling all those affected to anticipate the context for future decisions and to make long term investment decisions with confidence.

The framework of regulation that we adopt should not unreasonably unravel past decisions, and should allow efficient and necessary investments to receive a reasonable return, subject to the normal risks inherent in markets.

4) Coherence

Regulatory frameworks should form a logical part of the broader policy context of the States of Jersey and States of Guernsey, consistent with established priorities.

Regulatory frameworks should enable cross-sector delivery of policy goals where appropriate.

5) Adaptability

The framework of economic regulation needs capability to evolve and respond to changing circumstances and continue to be relevant and effective over time.

6) Efficiency

Where we intervene, policy interventions must be proportionate and cost-effective and our decision making should be timely, and robust.

2. Economic context

Key industries and political priorities

Financial services and associated professional services, such as accountancy and legal advice, are the largest contributor to the economies of both Guernsey and Jersey, although the areas of specialisation for each island differ. E-gaming is a key industry for Alderney. Tourism's share of GVA/GDP has declined over time across the Channel Islands, although it remains a large contributor to the economy of Sark.

The governments of Jersey and Guernsey have both expressed support for economic diversification; in particular, through the growth of the ICT (Information and Communications Technology) sector. Jersey's Economic Development Department has created a new body – Digital Jersey – to represent the interests of the ICT sector, while development of ICT lies at the centre of the Strategic Framework for Guernsey's Economic Development produced by the Commerce & Employment Department.

General economic environment

The economies of the Channel Islands suffered during the economic downturn since 2008. In 2012, the Gross Value Added (GVA) for Jersey fell by 4% in real terms, representing the fifth consecutive year that the Island's economy had declined on an annual basis. In Guernsey, Gross Domestic Product (GDP) is estimated to have fallen in real terms by 0.2% in 2012, following two years of growth rates of under 1%, leaving GDP still lower in real terms than in 2008. Much of the recent decline in both islands is attributable to reductions in financial services income.

In general, inflation in both islands in recent times has been similar to, or lower than, the rate in the UK. Annual inflation as measured by RPIX ('core' inflation excluding mortgage interest payments) was 2.1% in both islands in December 2013. In the UK the equivalent RPIX figure for December 2013 was 2.8%.

The Channel Islands are heavily dependent on trade. The vast majority of goods imports are transported to the islands by boat from the United Kingdom. The proportion of consumer goods (except for food) that is ordered online is estimated to be considerably higher than in the UK, especially in Guernsey.

Incorporating these considerations into our goals

The economic profile of the Channel Islands and the political priorities of the islands' governments have been considered in the development of our work programme.

The Guernsey and Jersey governments are keen to develop their respective islands' ICT sectors. To facilitate this development, key products, such as data connectivity both on-island and off-island, need to be available and competitively-priced. In support of the strategic concerns of the islands' governments, we have given a high priority to completion of our business connectivity market review and addressing concerns regarding off-island connectivity, as well as to projects relating to broadband provision.

The increasing use of online shopping, and the resulting strong growth in parcel volumes, has informed our 'light-handed' approach to postal regulation, concentrating primarily on quality of service.

We have focussed our market study proposals on products that local consumers would be less able to source from larger and potentially more competitive markets, such as the UK.

3. Strategic objectives

The CICRA Strategic Plan

During 2011, we reviewed our work within the Channel Islands' economies, the results of which were instrumental in informing a CICRA Strategic Plan for the period from 2012 to 2014. It is expected that CICRA will publish a new Strategic Plan in late 2014, for the period from 2015 to 2017.

The strategic objectives in this section form part of CICRA's Strategic Plan. They are intended to create a means by which CICRA can fulfil its role, and deliver on its mission and its aims, effectively and efficiently. Our strategic objectives detail **how** we will work; section 4 then sets out our overall goals for this work programme, while sections 5-8 detail the projects that we will undertake in pursuit of those goals, i.e. **what** we will do.

Working on a Pan-Channel Island basis

Working on a pan-Channel Islands basis allows us to combine our resources and draw on the expertise of a larger group of staff. This saves costs and allows us to be more effective and efficient in pursuing the interests of consumers through enforcement of the competition laws and regulation of utilities.

In addition, pan-Channel Islands working enables us to deliver a consistent regulatory framework across the Channel Islands, which reduces the costs of complying with regulation for the many businesses that operate in both jurisdictions.

Stakeholder engagement

We recognise the importance of involving stakeholders throughout our work. The actions of governments and businesses are integral to our aims of furthering consumers' interests and making markets work effectively.

We appreciate the need to outline our vision for the future of regulation and competition law enforcement in the Channel Islands, so that all stakeholders are able to take account of our actions when making their own plans. To do this, we need active and effective engagement with stakeholders. We understand the need to prioritise our work programme to respond to new issues and market developments in a timely manner.

We will continue to engage with stakeholders to better understand their views and better explain our own. Our approach to various stakeholder groups is outlined below:

- **Consumers**

We are committed to supporting consumers in understanding the benefits of regulation and competition and our work on their behalf in these areas, including through the promotion of our activities and decisions in the media. We will also assist individual consumers in addressing their queries or complaints in relation to potential anti-competitive conduct or poor service from utilities.

More broadly, we recognise the close alignment of our aims with those of the Jersey Consumer Council, as well as other bodies with a role in furthering the interests of consumers, such as Guernsey Postwatch and the Citizens Advice Bureaux. We will keep these parties aware of our activities, take account of their views when setting our priorities, and ensure we draw on their knowledge and experience when we undertake projects such as market studies.

- ***Firms***

Our interactions will be greatest with those firms who we regulate directly through licences, in the telecoms, post and electricity sectors. For licensees, and those businesses who are involved in competition law investigations or market studies, we will ensure that our work programme and decisions are clearly communicated, that we are balanced in our representation of issues, that we are proportionate when seeking information or considering regulatory action and that we take full account of submissions made to us.

We also recognise that firms are frequently consumers, and will ensure that the interests of businesses are considered when we consider regulatory or competition enforcement decisions or priorities for action.

- ***Government***

While CICRA is an independent body, it remains accountable to government in relation to its activities, especially given taxpayer funding is used for competition law enforcement and advocacy.

We will continue to work closely with the States of Jersey and the States of Guernsey, and in particular with Jersey's Minister for Economic Development and Guernsey's Commerce and Employment Board, to provide timely and high quality advice on utilities, markets and competition policy. We will consider each government's different strategic priorities when setting our work programme. We will also work with individual government departments to ensure that they are aware of their obligations under the competition laws.

We recognise that the Trading Standards Services in Jersey and Guernsey have key roles to play in protecting consumers, and will collaborate with them, particularly in the operation of a dispute resolution process for utilities complaints.

- ***Interest groups***

Groups such as the Chambers of Commerce, Institute of Directors and Confederation of Guernsey Industry are effective conduits for the views of businesses; this is also the case for bodies such as Digital Jersey with respect to firms in the digital sector, Start Up Guernsey and Locate Jersey for new businesses and Guernsey Finance, Jersey Finance and GIBA for the financial services sector. We will ensure that interest groups are aware of our consultations, and that we consider the submissions that they make to us.

Advocacy

We have a role in sharing information and increasing awareness of economic regulation and competition law and policy. Our objective is to improve understanding and to learn from stakeholders. This will assist consumers and businesses by improving the quality of our work and assisting firms in complying with laws and regulations that we administer.

We are committed to increasing our influencing role within the Channel Islands by publishing appropriate papers, seeking speaking engagements at local events, engaging with stakeholders and advising Ministers and the Departmental Boards on policies that have an impact on regulation and competition issues.

Efficiency and effectiveness

We are aware of the cost that regulation can have on businesses, and therefore ultimately on consumers, and that such costs can be proportionately greater in relatively small economies such as the Channel Islands. We therefore seek to act efficiently, by ensuring that costs are minimised relative to benefits derived by the economy as a whole, and carefully consider the proportionality of our decisions as part of the process.

We recognise the need to focus on achieving maximum impact, increasing productivity and delivering efficiency gains – in essence giving the Channel Islands' economies better value - and we will prioritise work that delivers the most benefit to local consumers.

International context

We will continue to pay close attention to global trends and developments in both regulation and competition law to ensure that we follow international best practice where it is appropriate to do so.

In regulation, we will maintain existing relationships, and seek new ones, with other sectoral regulators, to facilitate the sharing of knowledge and best practice and ensure consistency in our approach to economic regulation. In particular we will continue our liaison with Ofcom, given its responsibility for various aspects of telecommunications in the Channel Islands, including managing the radiofrequency spectrum and the UK numbering plan.

In competition law, we will maintain a leading role in the application of competition law in small economies, particularly through active participation in the International Competition Network. We will continue to cooperate closely with other jurisdictions, particularly the UK's Office of Fair Trading and Competition Commission and the successor body, The Competition and Markets Authority.

Part 2 – Work programme

4. Work programme goals

We appreciate the need to outline our vision for the future of regulation and competition law enforcement in Guernsey and Jersey. In order to meet the mission and aims stated in section 1, set out below are the work programme goals.

Telecommunications regulation

- 1 Working efficiently by targeting regulation and our resources at those areas where market forces alone are not sufficient to protect consumers' interests.
- 2 Ensuring optimum spectrum efficiency over the two Bailiwicks, so that this resource is used for the maximum benefit of consumers.
- 3 Ensuring further development of wholesale and retail markets in order to stimulate competition to provide better value, choice and innovative products for consumers.
- 4 Facilitation of the continued development of a focused and integrated high class telecoms infrastructure capable of delivering choice, value for money and quality services to consumers.

Postal regulation

- 1 Ensuring the efficient provision of postal services, including the universal service obligation (USO), that delivers value and quality to postal users and the Channel Islands' economies.
- 2 Working efficiently by targeting regulation and our resources at those areas where market forces alone are not sufficient to protect consumers' interests.

Electricity regulation

- 1 Ensuring that the interests of Guernsey electricity consumers are protected, while adopting a cost-effective approach to regulation.
- 2 Supporting the States of Guernsey in developing an appropriate energy plan for the long term, sustainable development of the energy sector in Guernsey.

Competition Law

- 1 Developing a consistent pan-Channel Island approach to competition law administration and enforcement, in order to deliver better results for consumers and reduce costs for business.
- 2 Administration and enforcement of competition law to ensure choice, value and quality of service for the benefit of consumers and the Channel Islands' economies.
- 3 Providing high quality advice to the Minister for Economic Development in Jersey and the Commerce and Employment Board in Guernsey on markets where regulation may be required or competition is limited.
- 4 Raising the profile of the competition laws in the Channel Islands and ensuring that the benefits are understood.

5. Telecommunications

We act as the regulator of the telecommunications sector in Jersey under the Telecommunications (Jersey) Law 2002 and in Guernsey under the Telecommunications (Bailiwick of Guernsey) Law, 2001.

Our aim for telecoms markets in the Channel Islands is to ensure that they satisfy all reasonable demands for telecommunication services, where appropriate by promoting competition. Our key telecoms projects in 2014, together with indicative timing, are set out under each heading:

1 Working efficiently by targeting regulation and our resources at those areas where market forces alone are not sufficient to protect consumers' interests

- Complete the business connectivity market review in Guernsey and Jersey, with the aim of ensuring that connectivity services provided to business customers in the Channel Islands are of an appropriate standard and that prices are cost-justified and comparable to those in competitor jurisdictions
(Q1-Q2: findings of significant market power and remedies; Q3: begin implementation of remedies)
- Conduct review of the retail price control regimes for Sure Guernsey and JT Jersey to assess whether they are still appropriate, given the potential for future competition
(Q2: consultation; Q3: decision)
- Complete review of effect on consumers of variations to fixed-term telecoms contracts, following action by Ofcom in this area *(Q1-Q2)*
- Ensure that consumers are protected from 'bill shock' through appropriate measures by mobile operators, and explore opportunities to reduce roaming charges through co-operation with the European Union
(Q2: bill shock; Q3-Q4: EU co-operation)
- Complete review of billing and payment charges imposed by Sure Guernsey and JT Jersey *(Q1)*

2 Ensuring optimum spectrum efficiency over the two Bailiwicks, so that this resource is used for the maximum benefit of consumers

- In conjunction with Ofcom, allocate new spectrum ranges in Guernsey and Jersey, following policy guidance from the Commerce and Employment Department in Guernsey and the Economic Development Department in Jersey
(End Q2: allocation recommendation to Ofcom)
- Require and facilitate actions by mobile telecoms providers to mitigate interference with other spectrum users, e.g. Digital Television, airport radars *(Q3-Q4)*
- Support Ofcom and the islands' governments in determining whether to allow radiofrequency spectrum trading in the Channel Islands and what conditions need to be imposed on such trading *(Q3)*

3 Ensuring further development of wholesale and retail markets in order to stimulate competition to provide better value, choice and innovative products for consumers

- Continue development of wholesale access products and consideration of Wholesale Line Rental, Fixed Number Portability, Carrier Pre-Select and Naked Bitstream, to promote greater choice for consumers and increased competition
(Q1: consultation; Q2: decision; Q3-Q4: implementation)
- Align the separated accounts regime as it is applied to JT Jersey and Sure Guernsey
(Q2-Q3)

4 Facilitation of the continued development of a focused and integrated high class telecoms infrastructure capable of delivering choice, value for money and quality services to consumers

- Implement new obligations on telecoms operators in relation to quality of service
(Q1-Q3)
- Support policy-makers (including Commerce & Employment Department) in reviewing investment by fixed-line telecoms operators in Guernsey, with the aim of improving access to high-speed broadband at an affordable price
(Q1-Q2)
- Ensure that the interests of consumers are protected during the continued roll-out by JT of the fibre-to-the-home network in Jersey, including by ensuring that there is fair and reasonable access for competitors to the network
(Q1: consultation on wholesale fibre broadband pricing; Q2: decision on wholesale fibre broadband pricing)
- Address concerns in relation to the pricing and provision of off-island connectivity services
(Q1-Q2)

In addition to the four areas outlined above, we have a number of other activities planned for 2014, as well as statutory obligations, which include:

- Publish statistics on telecommunications markets on a pan-Channel Island basis
- Consider any applications for new telecommunications licences and licence modifications
- Investigate practices by operators that may contravene their licences and/or the Telecommunications Laws or competition laws, and take appropriate remedial action

6. Postal Services

We act as the regulator of the postal market in Jersey under the Postal Services (Jersey) Law 2004 and in Guernsey under The Post Office (Bailiwick of Guernsey) Law, 2001.

Our primary aim is to ensure that the Channel Islands' postal operators are able to satisfy all reasonable demands for postal services, where appropriate by promoting competition. Our projects for the postal sector in 2014, together with indicative timing, are set out under each heading:

1 Ensuring the efficient provision of postal services, including the universal service obligation (USO), that delivers value and quality to postal users and the Channel Islands' economies

- If requested by the States of Guernsey or States of Jersey, provide advice in relation to scope and delivery of the USO

2 Working efficiently by targeting regulation and our resources at those areas where market forces alone are not sufficient to protect consumers' interests

- Operate new monitoring of quality of service performance and targets for Guernsey Post and Jersey Post, to ensure that customers' needs are effectively met (Q1)

In addition to the two areas outlined above, we have a number of other activities planned for 2014, as well as statutory obligations, which include:

- Consider any applications for new postal licences or licence modifications
- Investigate practices that may infringe the postal laws, licences issued under the postal laws and/or the competition laws with respect to postal services and take appropriate remedial action

7. Electricity

We are the regulator of the electricity sector in Guernsey under The Electricity (Guernsey) Law, 2001. Our principal aim is to protect the interests of consumers of electricity in Guernsey, and to ensure that electricity supply meets all reasonable demands for such services.

Our focus is on the following two areas, with the key projects in 2014 and indicative timing set out under each heading:

1 Ensuring that the interests of Guernsey electricity consumers are protected, while adopting a cost-effective approach to regulation

- After consultation with the Commerce & Employment Department, implement appropriate regulatory regime for Guernsey Electricity, which balances the desire to minimise the cost of regulation with the impact of tariff changes on consumers (Q3-Q4)

2 Supporting the States of Guernsey in developing an appropriate energy plan for the long term, sustainable development of the energy sector in Guernsey

- Contribute to deliberations of the Scrutiny Committee in relation to security of electricity supply (Q1)

In addition to the two areas outlined above, we have a number of other activities planned for 2014, as well as statutory obligations, which include:

- Determine disputes between customers and Guernsey Electricity under The Electricity (Guernsey) Law, 2001

8. Competition Law

We are responsible for implementing, administering and enforcing The Competition (Guernsey) Ordinance, 2012 and the Competition (Jersey) Law 2005. This legislation prohibits anticompetitive agreements, abuses of dominance and anticompetitive mergers and acquisitions. We also advise the States of Guernsey and States of Jersey with respect to competition policy and making markets work more efficiently.

Our focus is on the following four areas, with the key projects in 2014 (and indicative timing) set out under each heading:

1. Developing a consistent pan-Channel Island approach to competition law administration and enforcement, in order to deliver better results for consumers and reduce costs for business

- In conjunction with the Commerce & Employment Department, consider whether amendments are required to the Guernsey merger & acquisition regulations, and use those regulations to design turnover-based merger thresholds for Jersey (Q1-Q2)

2. Administration and enforcement of competition law to ensure choice, value and quality of service for the benefit of consumers and the Channel Islands' economies

- Publicise new guidelines on leniency and financial penalties, to encourage disclosure of cartel activity (Q4)

3. Providing high quality advice to the Minister for Economic Development in Jersey and the Commerce and Employment Board in Guernsey on markets where regulation may be required or competition is limited

- Provide advice to States of Jersey and States of Guernsey with respect to long-term policy for provision of ferry transport and seaborne freight services (Q1)
- Completion of heating oil monitoring in Jersey, and provision of an update report to the Economic Development Minister (Q1-Q2)
- Continue programme of market studies, where possible on a pan-Channel Island basis. Provisional markets for review in 2014 include primary health care (general practitioners and dentists) and aviation and marine fuel (*Primary health care – commence Q1, report Q4; aviation and marine fuel – commence Q1, report Q3*)
- Provide advice to the States of Jersey in connection with the proposed incorporation of the Ports of Jersey and, if approved by the States Assembly, prepare for economic regulation of harbours and airports (Q1-Q4)

4. Raising the profile of the competition laws in the Channel Islands and ensuring that the benefits are understood

- Continue raising awareness of competition laws among the business community and professional advisors, as well as individual consumers (Q1-Q4)

In addition to the four areas outlined above, we have certain on-going responsibilities, which include:

- The provision of formal and informal guidance to businesses and States Departments on their obligations under the competition laws

- The investigation of suspected abuses by businesses with a dominant position in particular markets
- The investigation of suspected anticompetitive arrangements between businesses
- The administration of applications for exemptions, guidance and opinions
- Where appropriate, creating block exemptions under the relevant legislation (or advising on States' proposals to create exemptions)
- The review of notifiable mergers and acquisitions, and the investigation of suspected failures to obtain approval for mergers and acquisitions when this is required

Annex 1 – CICRA’s Board

Mark Boleat Chairman

Appointed chairman of the joint CICRA board on 1 June 2012, having previously been appointed JCRA Chairman in April 2010, Mark has extensive experience in regulatory policy and practice and the handling of complex public policy issues. He holds, or has held, numerous board level appointments in commercial, public and charitable organisations including Chairman of the States of Jersey Development Company and Chairman of the City of London Policy and Resources Committee. He has strong ties to Jersey having been born and educated in the island. He has written extensively on Jersey and has undertaken three significant reviews for the States of Jersey including one on consumer policy.

Philip Marsden Non-Executive Director

Appointed non-executive director of the joint board on 1 June 2012, having been appointed a JCRA non-executive director in September 2010, Philip is a competition lawyer with a particular interest in abuse of dominance, consumer welfare, innovation incentives and international competition issues. His current portfolio includes being the director of the Competition Law Forum, Senior Research Fellow at the British Institute of International and Comparative Law, Non-Executive Director of the UK Office of Fair Trading and a visiting professor at the College of Europe, Bruges.

Regina Finn Non-Executive Director

Regina has extensive experience in regulation and competition regimes, including as Chief Executive of Ofwat the economic regulator for water and waste water in England and Wales since the end of 2006. She regulated telecommunications and postal sectors in Ireland between 1996 and 2001, and electricity and gas markets as Commissioner for Energy Regulation from 2005 to 2006. She set up and ran the Channel Islands' first economic regulator, the Office of Utility Regulation in Guernsey, from 2001 to 2005. The office regulated the telecommunications post and electricity sectors in Guernsey and has since been merged with the JCRA to form CICRA. Regina is also a non-executive Director of Mutual Energy Holdings Ltd, a Belfast based energy company.

Andrew Riseley
Chief Executive

Andrew was appointed Chief Executive on 13 June 2012 having joined the JCRA as Deputy Chief Executive in July 2011. Andrew is a competition and regulatory lawyer, who has worked at large law firms in both the UK and Australia, at one of the UK's competition regulators, and in-house at a major UK utility. He has extensive experience in utility regulation, competition law and public procurement. Andrew is admitted to practise as a solicitor in England and Wales and Victoria, Australia. He holds post-graduate qualifications in competition law and economics from the London School of Economics and Political Science and degrees with first-class honours in economics and law from Monash University in Australia.

Michael Byrne
Deputy Chief Executive

Michael was appointed Deputy Chief Executive on 1 August 2012 having joined the GCRA in May 2005 before being appointed Deputy Director General in December 2007. Michael has extensive experience applying regulation and competition law in the UK energy, media and telecoms sectors. Michael holds a diploma in Company Direction from the IoD, an MBA, a post graduate qualification in European Competition Law, and a Bachelor of Science Honours degree in Mathematical Statistics.

Louise Read
Director of Finance and Operations

Louise was appointed Director of Finance and Operations on 1 August 2012 having joined the JCRA as Finance and Operations Manager in June 2009. Louise is a chartered accountant, with extensive experience of managing finance, personnel and operational aspects of business. She played a lead role in the integration of the JCRA and GCRA to form CICRA. She is the board and audit and risk committee secretary. Louise was previously the Group Financial Accountant at Jersey Post, and has worked with many of Jersey's businesses during her time at PwC. Louise holds a diploma in Company Direction from the Institute of Directors, is a fellow of the Institute of Chartered Accountants in England and Wales and a BSc in Accounting and Management Sciences from the University of Southampton.