

Proposed modification to the Class III Licence granted to Jersey Telecom Limited

C&WJ's comment in response to the JCRA's third Initial Notice (re publication of Separated Accounts)

Cable and Wireless Jersey Limited (C&WJ), also trading as Sure, welcomes the opportunity to comment further on the JCRA's proposals concerning the publication of Jersey Telecom's (JT's) separated accounts.

In any instance where there is considered to be ambiguity in Licence text it is good practice to clarify the matter and the proposed amendment to Condition 29.1 of JT's Licence would suitably confirm to JT the requirement to publish its separated accounts. C&WJ notes, however, that in Guernsey (where the Licence text is very similar to that of the existing Condition 29.1) C&W Guernsey's concerns over publication of financial information were dealt with back in 2003, without any change to its Licence.

We believe that the separate Initial Notice (mentioned in the current Initial Notice) will be the more meaningful of the two notices and we look forward to the opportunity to provide comments on the proposed audit and publication requirements resulting from the KPMG review.

Whilst the whole separated accounts publication process has become somewhat drawn out, we are hopeful that the outcome will benefit Jersey consumers, through the provision of a level playing field to enable OLOs to compete more effectively with Jersey Telecom.

Cable & Wireless Jersey Limited

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