



MINISTRY OF
FINANCIAL SERVICES
& HOME AFFAIRS
CAYMAN ISLANDS GOVERNMENT

INDUSTRY ADVISORY

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Securities Investment Business (Amendment) Law Re-published

A corrected version of [The Securities Investment Business \(Amendment\) Law, 2019](#), (SIBL) has now been published.

Accordingly, the Cayman Islands Monetary Authority (CIMA) also has updated its [SIBL-excluded persons notice](#) on its website.

Industry is advised that:

1. Persons currently registered with CIMA as excluded persons must complete CIMA's AML/CFT reporting forms by Thursday, 15 August 2019, regardless of whether or not they wish to re-register pursuant to the law's transitional provisions. This will enable CIMA, in fulfilment of the Caribbean Financial Action Task Force (CFATF) standard, to assess the money laundering / terrorist financing risks associated with SIBL registrants' current operations.

Given the importance of the risk assessment in relation to Cayman's CFATF Mutual Evaluation Report, the Ministry encourages persons to submit the forms on or before the 15 August deadline.

2. Excluded persons who want to continue conducting securities and investment business must re-register with CIMA by Wednesday, 15 January 2020, by completing CIMA's "Application to Re-Register under SIBL as a Registered Person" form.
3. With the law now in force, persons who wish to begin conducting securities and investment business in the Cayman Islands must either be licensed or registered with CIMA.

Completion guides for the Application and AML/CFT Reporting Forms can be found at <https://www.cima.ky/reefs-forms-guidance-notes>.

Queries relating to the completion of the Application and AML/CFT Reporting Forms can be sent to contactsecurities@cimoney.com.ky.

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