

## List of Amendments to the Guidance Notes, March 2010

The Guidance Notes on the Prevention and Detection of Money Laundering and Terrorist Financing in the Cayman Islands (the "Guidance Notes") have been amended. The principal amendments to the Guidance Notes, due to the recent changes in the Money Laundering Regulations (the "MLR"), are as follows:

- Amendment to sector specific guidance for Mutual Funds and Fund Administrators (section 8). Replacement of the sub-section "Procedures for reporting of suspicious activity" with a new sub-section titled "Compliance Officer, Money Laundering Reporting Officer and Internal Audit Procedures". The amendment outlines ways by which mutual funds and fund administrators may comply with the requirements of regulation 5(1)(e) of the Money Laundering Regulations (2009 Revision); and
- Additions and amendments to section 3 and section 8 of the Guidance Notes to incorporate Private Trust Companies into the Guidance Notes. These amendments provide guidance that is in line with the addition of registered offices of private trust companies to the second schedule of the Money Laundering Regulations (2009 Revision).

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