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# **REEFS Form Completion Guide AML/CFT Inherent Risk - Securities (Ref: AIR-157-75)**

Document version: 2.0

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**Revision History:**

Effective Date	Version Number	Revision Description
12 Jun 2019	1.0	Initial release of documentation
10 Jan 2020	2.0	Formatting change

## Contents

1	Introduction .....	4
2	Form Information .....	4
3	Accessing and Submitting the Form .....	4
3.1	Understanding REEFS Roles and Workflows .....	4
3.2	Roles Required for (AIR-157-75).....	4
3.3	Workflow Used for (AIR-157-75).....	5
3.4	Submitting / Resubmitting .....	6
3.5	Applicable Fees.....	6
4	Completion Instructions.....	7
5	Reusing Previous Submissions.....	16
6	Troubleshooting.....	17
6.1	Common Validation Rules.....	17
6.2	Understanding Other Errors.....	17

## 1 INTRODUCTION

**R**egulatory **E**nhanced **E**lectronic **F**orms **S**ubmission (REEFS), is an online portal for electronic submission of required financial services information to the Cayman Islands Monetary Authority (“the Authority”) as well as providing payments information where applicable.

## 2 FORM INFORMATION

- The AML/CFT Inherent Risks – Securities form is to be completed by every Securities Investment Business – Registered Person (who is commonly referred to as “entity” for purposes of this form) in REEFS, via its registered office, on or before ---
- For the purposes of this form, “client” and “customer” are used interchangeably and relate to anyone with or for whom securities investment business is transacted.
- NB: The dropdown ‘+’ sign to the left hand side of the page, allow the entity to insert multiple entries when more than one is applicable for each category, throughout this form.

## 3 ACCESSING AND SUBMITTING THE FORM

### 3.1 UNDERSTANDING REEFS ROLES AND WORKFLOWS

In REEFS, roles are required to be assigned to allow users to perform certain tasks (assigned in the Workflow). These roles give the users permission to prepare, edit, approve, review and submit etc. based on Workflows.

Click [here](#) for guidance on how to create User accounts, Assign Roles and details of Workflows

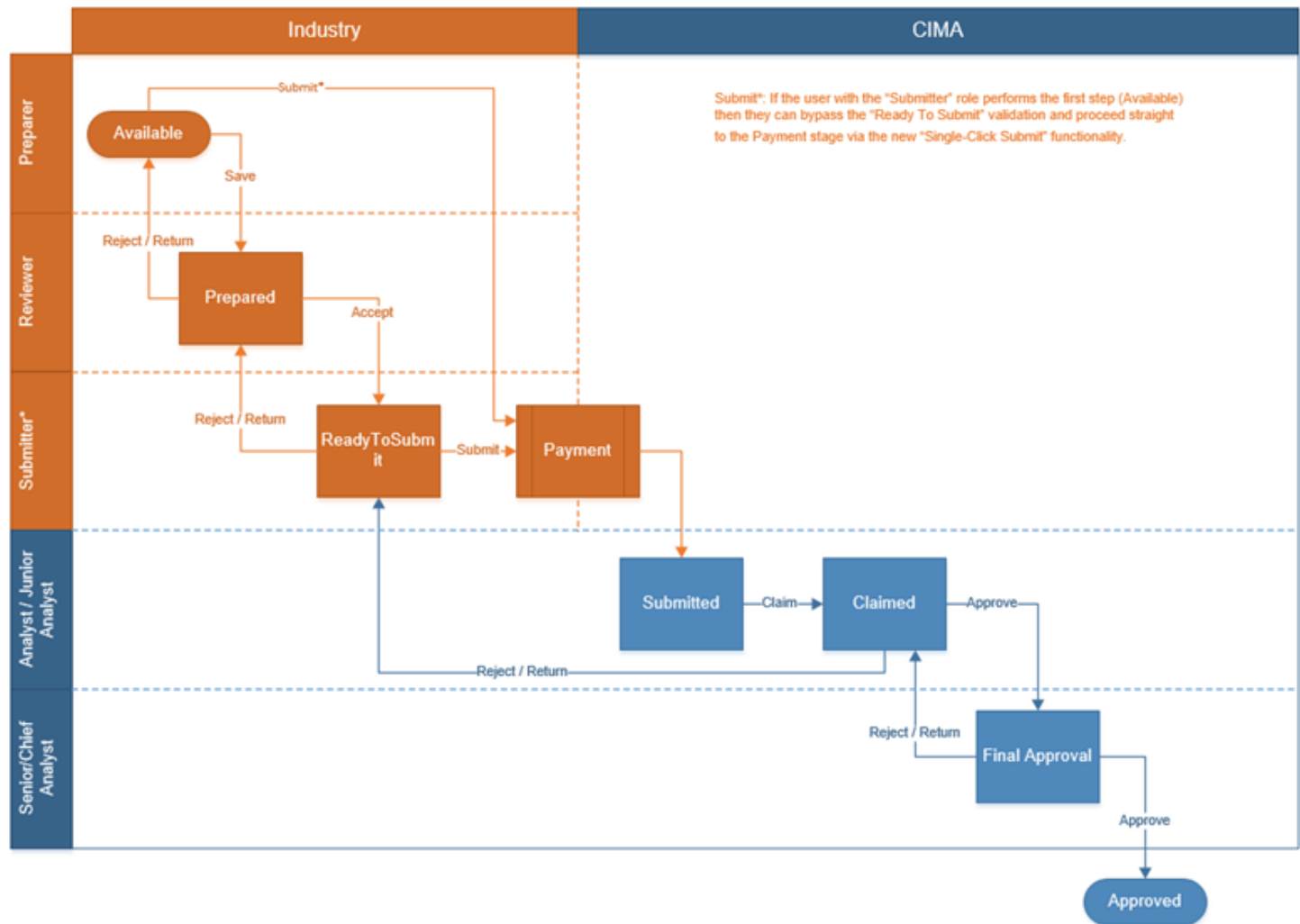
### 3.2 ROLES REQUIRED FOR (AIR-157-75)

The following roles are required to have access to this form:

- Preparer role
- Reviewer role
- Submitter role

### 3.3 WORKFLOW USED FOR (AIR-157-75)

The following Workflow is associated with AIR-157-75. It outlines the steps that must be followed on both the Industry-side and the Authority-side for preparation, review, submission etc of the form. All steps in the workflow must be complete (validated multiple times) even if one user has inherited roles and can perform all steps in the workflow.



#### Steps taken on Industry-side:

1. Once a new form is opened the status of the form is listed as **Available**. The 'Preparer' then begins to populate the form with the required data
  - a. Once the data has been entered, the 'Preparer' validates the data, and the form can then be saved.
    - i. Once the form has been validated by the 'Preparer', the status changes to **Prepared**, and the form is sent up the chain to the 'Reviewer' accordingly.
      1. Once the 'Reviewer' has reviewed and validated the form, the 'Reviewer' either accepts or rejects the form.
        - a. If the **Reject** option is selected, the form is returned to the 'Preparer' for further review

- b. If the **Accept** option is selected, the status of the form changes to **'Ready to Submit'**, and the form is then elevated to the 'Submitter'.
  - i. Once the 'Submitter' has reviewed the validated the form the 'Reviewer' either submits or rejects the form.
    1. If the **Reject** option is selected, the form is returned to the 'Reviewer'.
    2. If the **Submit** option is selected, it then goes to the **Payment** processor (if it is applicable).
      - a. Once the payment (if applicable) has been processed, the status of the form then changes to **Submitted**, and should now be seen on the Authority's end under the "view filing" tab.

#### Steps taken on Authority-side:

1. Once the form has been **Submitted** to the Authority, a Junior Analyst/Analyst can then claim the form to begin the review process.
  - a. Once the form has been claimed, the status of the form changes to **Claimed**.
    - i. The form is then reviewed and validated. The form can then be either rejected or approved.
      1. If the **Reject** option is selected, the form is returned to the 'Submitter' (Industry) to be resubmitted.
      2. If the **Approve** option is selected, the form is escalated up to a Senior Analyst/Chief Analyst for final review, and the status of the form changes to **Waiting Final Approval**.
        - a. Once the form is reviewed by the Senior/Chief the form is validated and is either rejected or approved.
          - i. If the **Reject** option is selected, the form is returned to the Junior Analyst/Analyst for further review. At this time the Junior Analyst/Analyst can further "reject" it to send back to Industry accordingly.
          - ii. If the **Approve** option is selected the status of the form changes to **Approved**.

### 3.4 SUBMITTING / RESUBMITTING

*Pending*

### 3.5 APPLICABLE FEES

There are no fees associated with AIR-157-75.

## 4 COMPLETION INSTRUCTIONS

ID	Label	Instructions	Validation Rule
<b>Schedule A – Client/customer Risk</b>			
<b>Clients/Customers – Indicate the types and number of clients/customers the entity has in the following or equivalent categories</b>			
A01	How many clients/customers does the entity have in total?	This section represents an aggregate for all clients/customers that the entity provides any securities investment business services to.	Optional field
A01a	Number of Clients/Customers	This number should total all active clients/customers the entity provides securities investment business services to as opposed to accounts (I.E. If the same client (individual or legal entity) has two accounts in the same name, then only 1 should be counted. Do not double count.)	Optional field
A01b	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category.	Optional field
A01o	What is the total value of assets under management within the past 12 months?	Insert the US dollar value amount for all assets under management held by the entity as at 30 June 2019. If the entity does not manage assets for its clients/customers, 0 should be inserted.	Mandatory field
A02-A12	All the clients/customers categorized in A02-A12 are total all active clients disclosed in A01o above		
A02	Government/Public Sector	This category includes central government units that exists at each level – Federal, State or Local government within the national economy and Central Banks / Monetary Authorities; as well as Public Financial Corporations and Public Non-Financial Corporations controlled by the Government (excluding Central Banks and Monetary Authorities).	
A02a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A02b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019	Optional field
A02c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included.	Optional field
A02d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A03	Non-profit organizations	This category includes charities and organizations that do not distribute income to its shareholders or members using income generated from its objectives.	
A03a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A03b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A03c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included.	Optional field
A03d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A04	Financial Institutions	This category includes banks, insurance companies, investment companies or some type of company engaged in the business of dealing with financial and monetary transactions such as deposits, loans, investments or currency exchanges. <b>NB. Do not include trust companies in this section, although it can be considered a financial institution.</b>	
A04a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June	Optional field

		2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	
A04b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A04c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included.	Optional field
A04d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A05	Non-Financial Institutions	This category includes private commercial non-financial corporations, such as construction companies, hotels, restaurants, retailers and wholesalers. Designated non-financial business and profession can also be accounted for in this category.	
A05a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A05b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A05c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included	Optional field
A05d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A06	Individuals	This category solely related to a human being, as distinguished from a company or other entity created by operation of law with separate legal personality. If the account is held in the name(s) of more than one individual (i.e. joint account), it should be captured in this category.	
A06a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A06b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A06c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included	Optional field
A06d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A07	Corporates	This category relates to companies (exempt, limited, ordinary/resident, international business), partnerships (general, limited, exempt), foreign that are incorporated under the laws of the Islands or under the laws of any other country or place. NB. <b>Do not include corporates in this section, if they have already been categorized in one of the other categories in this section of the form (i.e. trusts and financial institutions).</b>	
A07a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A07b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A07c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included	Optional field
A07d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A08	Trusts	This category includes any type of legal structure that carries on trust business.	



A08a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A08b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A08c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included	Optional field
A08d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A09	Nominees	This category includes any person or legal structure who is obtaining services on behalf of another person. (I.E. Trustee, executor, administrator, legal structures acting on behalf of someone else)	
A09a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A09b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A09c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included	Optional field
A09d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A10	Special Purpose Vehicles	This category includes legal structures that are incorporated as a special purpose vehicle for asset acquisition, leasing and securitization.	
A10a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A10b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A10c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included	Optional field
A10d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A11	Special Economic Zone	This category includes any type of entity authorized to be carried on in a special economic zone pursuant to any law in force in the Islands	
A11a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A11b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A11c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included	Optional field
A11d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A12	Other	This category is to be completed if a client/customer does not fall within any one of the categories referenced above.	
A12a	Specify	Enter the name of the category for any clients/customers that do not fall within any one of the categories referenced above.	Optional field
A12b	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June	Optional field

		2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	
A12c	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A12d	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included	Optional field
A12e	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
<b>How many of the clients/customers are:</b>			
A13	High Net Worth (HNW) Individuals - with a net worth of at least CI\$800,000.	See definition of HNW Individual in the Securities Investment Business Law (2019 Revision) ("SIBL").	
A13a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A13b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A13c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included. <b>NB. Do not include HNW Individuals that are also sophisticated in this total as such information should be captured in A16.</b>	Optional field
A13d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A14	HNW Persons - with total assets of not less than CI\$4,000,000	See definition of HNW Individual in SIBL.	
A14a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A14b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A14c	Number of Clients	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included. <b>NB. Do not include HNW Individuals that are also sophisticated in this total as such information should be captured in A16.</b>	Optional field
A14d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A15	Sophisticated Persons	See definition of sophisticated person in the SIBL.	Optional field
A15a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A15b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A15c	Number of Clients	This number should total all active clients/customers in this category. Clients where business relationships have ceased, should not be included. <b>NB. This total relates to sophisticated clients only. Do not include HNW Persons that are also sophisticated in this total.</b>	Optional field
A15d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field

A16	HNW and Sophisticated Persons		
A16a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A16b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A16c	Number of Clients	This number should total all active clients/customers in this category. Clients where business relationships have ceased, should not be included. <b>NB. Do not include HNW Individuals and Persons that were included in section A13, A14 or A15 as this total relates only to individuals and persons that are both HNW and sophisticated.</b>	Optional field
A16d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A17	Politically Exposed Persons	See part II - section 7 of the Guidance Notes on the Prevention and Detection of Money Laundering and Terrorist Financing in the Cayman Islands, December 2017 ("AML Guidance Notes") to see who constitutes as a Politically Exposed Person. Include all individuals/persons that have been previously categorized in sections A01, A02c-A16c above	
A17a	Number of Transactions Completed	This is to be an aggregate of all transactions conducted for clients/customers in this category from 30 June 2018 to 30 June 2019. (I.E. If 1 order to trade a security at a specific price is filled over several lots, it is to be counted as a single transaction.)	Optional field
A17b	Value of Assets Held Under Management for This Category Client	This is the account value range for all clients/customers in this category as at 30 June 2019.	Optional field
A17c	Number of Clients	This number should total all active clients in this category. Clients/customers where business relationships have ceased, should not be included. <b>NB. This total is to include all clients that the entity provides securities investment business services to.</b>	Optional field
A17d	Geography	All jurisdictions where each client/customer in this category is domiciled should be selected in this category (I.E. The dropdown allows for multiple jurisdictions to be selected).	Optional field
A18	What percentage of the entity's client base is considered HNW?	Select most suitable percentage category which denotes <b>only</b> HNW individuals and persons of the entity's total client/customer population.	Mandatory field
A19	What percentage of the entity's client base is considered sophisticated?	Select most suitable percentage category which denotes <b>only</b> sophisticated persons of the entity's total client/customer population.	Mandatory field
A20	What percentage of the entity's clients are considered HNW and sophisticated? (Do not double count)	Select most suitable percentage category which denotes <b>only</b> HNW individuals, HNW persons <b>and</b> sophisticated persons of the entity's total client/customer population, excluding clients/customers considered in A18 and A19	Mandatory field
A21	Other (specify)	Insert details in this category if a client/customer does not fall within any one of the categories referenced above.	Mandatory field
<b>Organizational Structure:</b>			
A22	In which countries are the entity's parent company, affiliates and subsidiaries located?	Browse and select all applicable countries.	Optional field
A23	In which countries by percentage of equity ownership are all shareholders of the entity located?		
A23a	Country	Browse and select all applicable countries.	Optional field
A23b	Percentage	Enter exact percentage, rounded to the nearest tenth, if applicable.	Optional field
A24	In which countries by percentage of equity ownership are all controllers of the entity located?		
A24a	Country	Browse and select all applicable countries.	Optional field

A24b	Percentage	Enter exact percentage, rounded to the nearest tenth, if applicable.	Optional field
<b>Principal Place of Business</b>			
A25	Where are the entity's principal places of business?	Browse and select all applicable countries where business is conducted from (i.e. where business is outsourced to or performed)	Optional field
<b>Schedule B – Distribution Channel Risk</b>			
<b>Clients per each distribution channel:</b>			
B01	Direct	A client/customer with whom the entity has a direct contractual agreement	
B01a	Clients/customers per each distribution channel	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included.	Optional field
B01b	Face to Face / Non-Face to Face	More than one option may be applicable so select both within this category, if applicable. Face to face refers to the respective client(s)/customer(s) having met with a representative of the entity in person versus non-face to face which indicates that none of the representatives of the entity have met the respective client(s)/customer(s).	Optional field
B01c	Country	Browse and select all applicable countries for all clients/customers received via this channel.	Optional field
B02	Eligible Introducers	This category relates to clients/customers that are introduced from/by an entity outside of the entity's group. See definition of Eligible Introducer in the AML Guidance Notes.	
B02a	Clients/customers per each distribution channel	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included.	Optional field
B02b	Face to Face / Non-Face to Face	More than one option may be applicable so select both within this category, if applicable. Face to face refers to the respective client(s)/customer(s) having met with a representative of the entity in person versus non-face to face which indicates that none of the representatives of the entity have met the respective client(s)/customer(s).	Optional field
B02c	Country	Browse and select all applicable countries for all clients/customers received via this channel.	Optional field
B03	Referrals within group	This category relates to clients/customers that are referred from/by an individual or entity within the entity's group.	
B03a	Clients/customers per each distribution channel	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included.	Optional field
B03b	Face to Face / Non-Face to Face	More than one option may be applicable so select both within this category, if applicable. Face to face refers to the respective client(s)/customer(s) having met with a representative of the entity in person versus non-face to face which indicates that none of the representatives of the entity have met the respective client(s)/customer(s).	Optional field
B03c	Country	Browse and select all applicable countries for all clients/customers received via this channel.	Optional field
B04	Non Eligible Introducers	This category relates to clients that are introduced from/by an entity outside of the entity's group which do not qualify as Eligible Introducers per the AML Guidance Notes.	
B04a	Clients/customers per each distribution channel	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included.	Optional field
B04b	Face to Face / Non-Face to Face	More than one option may be applicable so select both within this category, if applicable. Face to face refers to the respective client(s)/customer(s) having met with a representative of the entity in person versus non-face to face which indicates that none of the representatives of the entity have met the respective client(s)/customer(s).	Optional field
B04c	Country	Browse and select all applicable countries for all clients/customers received via this channel.	Optional field

B04d	Regulated/Unregulated	Select as appropriate. If more than one eligible introducer is accepted by the entity, but one or more is not regulated, then no should be selected.	Optional field
B05	Other		
B05a	Details	Insert details if a client/customer does not fall within any one of the categories referenced in B01-B04.	Optional field
B05b	Clients/customers per each distribution channel	This number should total all active clients/customers in this category. Clients/customers where business relationships have ceased, should not be included.	Optional field
B05c	Face to Face / Non-Face to Face	More than one option may be applicable so select both within this category, if applicable. Face to face refers to the respective client(s)/customer(s) having met with a representative of the entity in person versus non-face to face which indicates that none of the representatives of the entity have met the respective client(s)/customer(s).	Optional field
B05d	Country	Browse and select all applicable countries for all clients/customers received via this channel.	Optional field
B05e	Regulated/Unregulated	Select as appropriate. If more than one eligible introducer is accepted by the entity, but one or more is not regulated, then no should be selected.	Optional field
B06	Does the Licensee accept its clients/customers via online platforms?	Select as appropriate. If clients/customers have the ability to submit applications and securities investment business requests via the internet, then yes should be selected.	Mandatory field
B07	What is the domicile (location) and percentage of online platforms?		
B07a	Country of clients/customers	Browse and select all applicable countries.	Optional field
B07b	Percentage of clients/customers	Enter exact percentage, rounded to the nearest tenth, if applicable.	Optional field
<b>Schedule C – Products and Services Risk</b>			
C01	Has the entity ever received client funds?	Select as appropriate	Mandatory field
C02	Does the entity's line of business allow the acceptance of client/customer funds?	Select as appropriate	Mandatory field
C03	What functions does the entity outsource to a 3rd Party and where is the 3rd Party located?		
C03a	Name of 3 <sup>rd</sup> Parties	Insert aggregate of all 3 <sup>rd</sup> parties utilized by the entity for the relevant function.	Optional field
C03b	Type	Select all applicable function types that are outsourced. More than one option can be selected, if applicable.	Optional field
C03c	Country of 3 <sup>rd</sup> party	Browse and select all applicable countries	Optional field
C03d	Is the 3rd Party regulated?	Select as appropriate. If one or more is not regulated in this category, then no should be selected.	Optional field
C03e	Is the 3rd Party exempt from regulation?	Select as appropriate. If one or more is not regulated in this category, then no should be selected.	Optional field
<b>Which securities are traded for your clients, in aggregate (Select 'Yes' or 'No' as appropriate, where applicable):</b>			
C04	Shares	Any of the following securities – a) shares and stock of any kind in the share capital of a company; b) interests in a limited partnership established under the Partnership Law (2013 Revision); c) interests in an exempted limited partnership as defined in the Exempted Limited Partnership Law (2018 Revision); d) interests in a limited partnership, or an exempted limited partnership, constituted under the laws of a jurisdiction other than the Islands; and e) units of participation in a unit trust as defined in the Mutual Funds Law (2019 Revision).	Mandatory field
C05	Instruments creating or acknowledging indebtedness	Debentures, debenture stock, loan stock, bonds, certificates of deposit and any other instruments creating or acknowledging indebtedness other than –	Mandatory field

		<ul style="list-style-type: none"> <li>a) any instrument acknowledging or creating indebtedness for, or for money borrowed to defray, the consideration payable under a contract for the supply of goods or services;</li> <li>b) a check or other bill of exchange, a bankers draft or a letter of credit;</li> <li>c) a bank note, a statement showing a balance in a current, deposit or savings account, a lease or other disposition of property;</li> <li>d) a contract of insurance;</li> <li>e) any instrument creating or acknowledging indebtedness in respect of money raised by the Government of the Islands or any public authority created thereby; and</li> <li>f) an instrument creating or acknowledging indebted</li> </ul>	
C06	Instruments giving entitlements to securities	Warrants and other instruments entitling the holder to subscribe for securities falling within paragraph 1 or 2 of the SIBL.	Mandatory field
C07	Certificates representing certain securities	<p>Certificates or other instruments which confer contractual or proprietary rights –</p> <ul style="list-style-type: none"> <li>a) in respect of any security falling in paragraph 1, 2 or 3 being a security held by a person other than the person on whom the rights are conferred by the certificate or instrument; and</li> <li>b) the transfer of which may be affected without the consent of that person.</li> </ul>	Mandatory field
C08	Options	<p>Options to acquire or dispose of –</p> <ul style="list-style-type: none"> <li>a) a security falling in any other paragraph of this Schedule;</li> <li>b) any currency;</li> <li>c) any precious metal; or</li> <li>d) an option to acquire or dispose of a security falling within this paragraph by virtue of subparagraph (a), (b) or (c) above.</li> </ul>	Mandatory field
C09	Futures	See schedule 1 of the SIBL for definition of futures	Mandatory field
C10	Contracts for differences	See schedule 1 of the SIBL for definition of contracts for differences.	Mandatory field
C11	Does the entity partake in adhoc/unregulated business?	This includes any activity not specified in Schedule 2 of the SIBL.	Mandatory field
C11o	If so, specify	Insert further details explaining what the unregulated business consists of.	Optional field
<b>Types of Business (Select 'Yes' or 'No' as appropriate, where applicable):</b>			
C12	Does the entity act as a custodian?	Custodian refers to an entity that ensures safekeeping of its clients/customers assets	Mandatory field
C13	Does the entity act as a depository?	A depository appointed in accordance with paragraph 11 of the Schedule to the Securities Investment Business (EU Connected Fund (Alternative Investment Fund Managers Directive)) Regulations, 2016 and carrying out the duties set out in paragraph 13 of that Schedule.	Mandatory field
C14	Is the entity a Broker Dealer?	See schedule 2(1) of the SIBL.	Mandatory field
C15	Is the entity a Market Maker?	Means a person who engages in activities specified in paragraph 1(b) of Schedule 2 in compliance with the rules of any market in securities operating under the oversight of or rules made by a recognised securities exchange or a recognised overseas regulatory authority.	Mandatory field
C16	Is the entity a Securities Advisor?	See schedule 2(4) of the SIBL.	Mandatory field
C17	Is the entity a Securities Arranger?	See schedule 2(2) of the SIBL.	Mandatory field
C18	Is the entity a Securities Manager?	See schedule 2(3) of the SIBL	Mandatory field
C18a	If yes, does the entity have physical presence?	This question is solely for securities managers who are to indicate yes or no.	Mandatory field
C18ai-aii	How is physical presence met?	If 'yes' is selected to C18a, select from the following.	

C18ai	Via Registered Office?	Select as appropriate	Mandatory field
C18aii	Via place of business and infrastructure in the Islands?	Place of business and infrastructure relates to the entity having an established office and staff members within the Islands	Mandatory field
C19	Is the entity a single family office?	A single family office is a legal entity or legal arrangement formed in the Islands by two or more individuals who are connected in at least one of the ways set out in the paragraphs schedule 4A of the SIBL.	Mandatory field
C20	What is the entity's ownership structure?	Stand alone means direct ownership by ultimate beneficial owners; whereas multi-layered constitutes as all other structures.	Mandatory field
C21	Does the entity conduct securities investment business with a licensed, registered or administered Cayman Islands based fund?	Select yes only if the entity has on-boarded a fund that is solely incorporated and regulated in the Cayman Islands.	Mandatory field
C22	Does the entity conduct securities investment business with any unregulated Cayman Islands based fund?	Select yes only if the entity has on-boarded a fund that is solely incorporated and unregulated in the Cayman Islands.	Mandatory field
C23	Does the entity conduct securities investment business with a licensed, registered or administered fund in any other region?	Select yes only if the entity has on-boarded a fund incorporated or registered in another jurisdiction other than the Cayman Islands.	Mandatory field
C23a	If so, what jurisdictions?	If 'yes' is selected as the answer to question 23, browse and select all applicable countries where the funds are incorporated and registered	Optional field
C24	If you trade in listed securities, in which countries are the markets/exchanges located?	Browse and select all applicable countries.	Optional field
C25	If you trade in unlisted securities, in which countries are the securities issuers domiciled?	Browse and select all applicable countries.	Optional field
<b>Forms of Payment</b>			
C26-C32	Confirm which payment methods the entity accepts and rank them in order from 1-7; 1 being the most frequently accepted by the entity.		
C26	Physical Cash	This relates to banknotes and coins only.	
C26a	Ranking based on value of transactions	Select as appropriate	Mandatory field
C26b	Ranking based on volume of transactions	Select as appropriate	Mandatory field
C27	Travellers cheques	This relates to a check for a fixed amount that can be cashed or used in payment after endorsement with the holder's signature.	
C27a	Ranking based on value of transactions	Select as appropriate	Mandatory field
C27b	Ranking based on volume of transactions	Select as appropriate	Mandatory field
C28	Bearer shares	This related to a share in the capital of any company incorporated in the Islands which is represented by a certificate that does not record the owner's name; and is transferable by delivery of the certificate.	
C28a	Ranking based on value of transactions	Select as appropriate	Mandatory field
C28b	Ranking based on volume of transactions	Select as appropriate	Mandatory field
C29	Prepaid cards	This relates to cards with a monetary value stored on the card itself and an external account is not maintained by a financial institution.	
C29a	Ranking based on value of transactions	Select as appropriate	Mandatory field
C29b	Ranking based on volume of transactions	Select as appropriate	Mandatory field

C30	Virtual currencies (crypto or other)	This relates to any unregulated digital monies.	Mandatory field
C30a	Ranking based on value of transactions	Select as appropriate	Mandatory field
C30b	Ranking based on volume of transactions	Select as appropriate	Mandatory field
C31	Third parties	This relates to a person/entity that is not contracted as a client/customer of the entity but transmits payments on the client's/customer's behalf	Mandatory field
C31a	Ranking based on value of transactions	Select as appropriate	Mandatory field
C31b	Ranking based on volume of transactions	Select as appropriate	Mandatory field
C32	Other methods	Enter specific details of other method of payments accepted by the entity from its clients/customers, if it differs from the options referenced in C26-C31.	Optional field
C33	Select the countries where client/customer funds are received from?	Browse and select all applicable countries.	Optional field
C34	Select the countries where client/customer funds are submitted to?	Browse and select all applicable countries	Optional field
<b>Schedule D – Attestation</b>			
D01	I attest that all of the information disclosed within this document accurately reflect the information known by all the directors of the entity.	The agent (i.e. registered office) or entity submitting this form attests that all information submitted to the Authority, accurately reflects what has been communicated from authorized persons (i.e. directors) of the entity.	Mandatory field

## 5 REUSING PREVIOUS SUBMISSIONS

### What is “XBRL”?

XBRL (eXtensible Business Reporting Language), is a standards-based way to communicate and exchange business information between business systems.

Data can be used from a previous reporting period or submission instead of starting from fresh. You must have entered data into at least one form using the online portal and have gone through a successfully validated submission.

- Example: Rapidly re-using the Anti-Money Laundering officers application for (MLO-154-99)

Process:

1. Select “**Submitted Requests**” to view previously submitted forms and select the one that contains the data.
2. Click on “**Download: XBRL Instance**” in the top right corner and save the file to your PC or network drive.
3. Close the form.
4. Select “**New Request**” and select the required new/empty form (e.g. MLO-154-99).
5. Click on “**Upload: XBRL Instance**” in the top right corner.
6. Click on “**Browse...**” and navigate to the file that was saved in step 2 above (usually in the "Downloads" folder).
7. Click “**Upload**”.



8. The system will then copy each data point from the XBRL file into the fields of the current form.
9. The system displays the message "**Import Successful**" to indicate that the data was all copied OK.
10. The user can then review and make changes to the data.
11. Proceed as usual through the rest of the validation process.

These instructions can be used for **New Application forms, Change Request forms** and **Financial Returns**.

## 6 TROUBLESHOOTING

### 6.1 COMMON VALIDATION RULES

*Pending*

### 6.2 UNDERSTANDING OTHER ERRORS

*Pending*