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# **REEFS Form - Completion Guide: Prudential Information Survey for Registered Persons (ADR-046-75-02)<sup>1</sup>**

Document version: 1.0

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<sup>1</sup> This ADR-046-75-02 survey is to be filed by no later than 31 March 2026 and is **not** to replace the annual declaration ADR-046-75 which is to be filed under separate cover via REEFS to the Authority on or before the 15<sup>th</sup> day of January as required pursuant to section 5(4E)(a) of the SIBA.

**Revision History:**

Effective Date	Version Number	Revision Description
1 January 2026	1.0	Initial release of completion guide for survey due to the Authority on or before 31 March 2026.

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## 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 Prudential Information Survey (also referred to as ADR-046-75-02) is to be completed by all Registered Persons on or before 31 March 2026 as requested pursuant to section 6(b)(i) of the Monetary Authority Act (2020 Revision) as part of the Authority’s ongoing supervisory program.

**ALL INFORMATION PROVIDED SHOULD BE COMPLETE AND ACCURATE**

## 3 ACCESSING AND SUBMITTING THE FORM

### 3.1 UNDERSTANDING REEFS ROLES AND WORKFLOWS

In **REEFS**, roles must be assigned to allow users to perform tasks as assigned in the Workflow. These roles give the users permission to prepare, edit, approve, review and submit etc. based on Workflows.

Please use the online instructions for guidance in relation to how to **Create User accounts**, Assign Roles and details of **Workflows**.

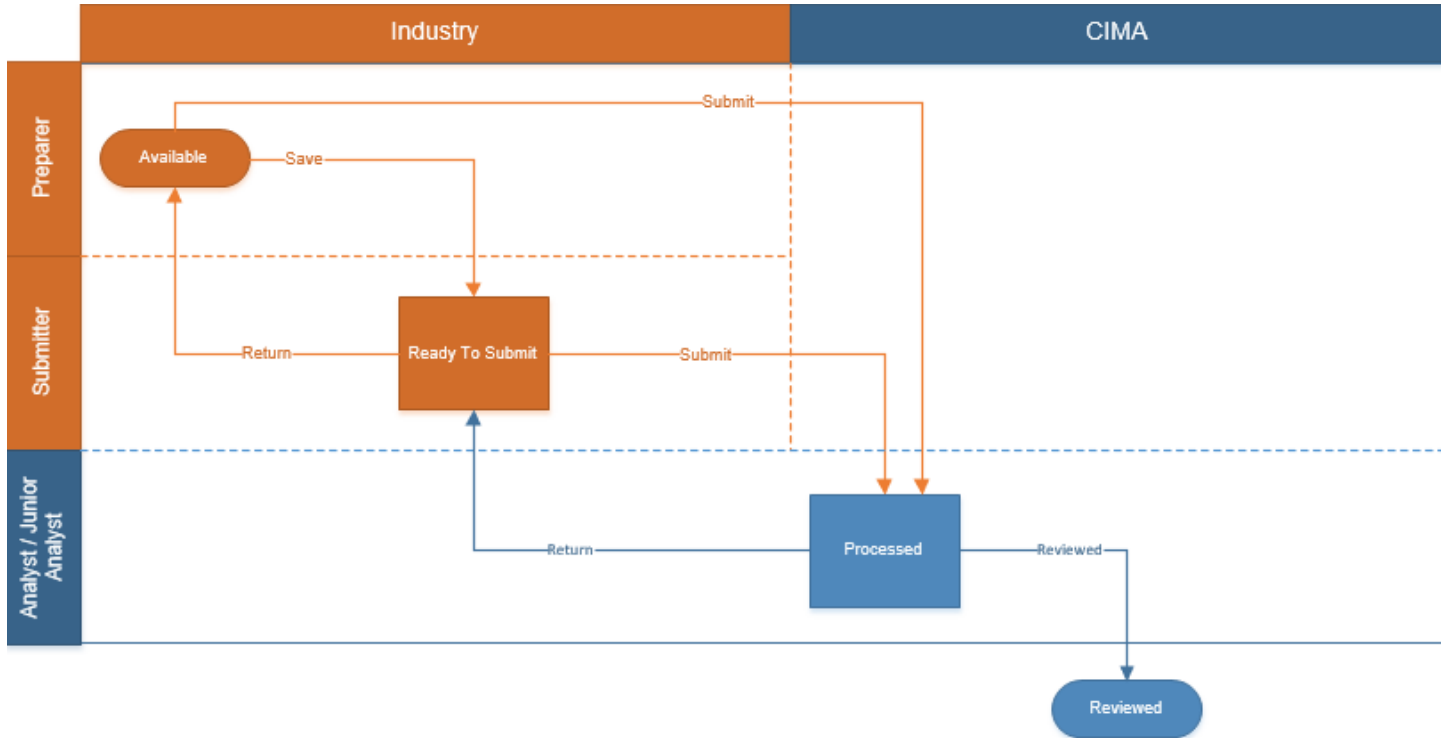
### 3.2 ROLES REQUIRED FOR **ADR-046-75-02**

The following Roles are required for access to this form:

- **Preparer** role
- **Submitter** role

### 3.3 WORKFLOW USED FOR **ADR-046-75-02**

The following Workflow is associated with **ADR-046-75-02**. It outlines the steps that must be followed on both the **Industry**-side and the **Authority**-side. All steps in the workflow must be completed.



#### 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 and sent up the chain to the Submitter accordingly. The status changes to **Ready to Submit**
    - i. Once the Submitter has reviewed and validated the form, the Submitter either Submits or Returns the form.
      1. If the **Return** option is selected, the form is returned to the Preparer for further review
      2. If the **Submit** option is selected, the status of the form changes to **Processed**

#### Steps taken on Authority-side:

1. Once the form has been **Processed** a Junior Analyst/Analyst can then begin the review process.
  - a. Once the form has been reviewed and validated:
    - i. If the **Return** option is selected, the form is returned to the Submitter to be resubmitted, and the status will change to **Ready to Submit**
    - ii. If the **Reviewed** option is selected the status of the form changes to **Reviewed**

### 3.4 SUBMITTING / RESUBMITTING

Pending

### 3.5 APPLICABLE FEES

There are no fees associated with form **ADR-046-75-02- Prudential Information Survey**.

## 4 COMPLETION INSTRUCTIONS

ID	Label	Instructions	Validation Rule
<b>Schedule A - Annual Declaration</b>			
<b>A00</b>	Has the entity (Registered Person or RP) conducted securities investment business since registration?	If 'Yes' is selected, proceed to A01-A40  If 'No' is selected, proceed to A01-A40. However, A14, A15, A17 & A21 will not be available.	Mandatory field
<b>A01</b>	How has the RP been affected by any change of rules and regulations (during the reporting year) in the course of ongoing business?	Choose the most appropriate answer according to the impact of the change in regulations on the Registered Person: <ul style="list-style-type: none"> <li>• Change in regulations increased revenue/profit</li> <li>• Change in regulations had no negative impact</li> <li>• Change in regulations negatively impacted business</li> <li>• Change in regulations severely impacted business</li> <li>• No changes in regulation in the reporting year</li> </ul>	Mandatory field
<b>A02</b>	Please select all countries where the Registered Person is located and has conduct business in during the year (Select all applicable).	Select all applicable countries where the Registered Person has conducted business.  NB - This is different from where the Registered Person's clients are located.	Mandatory field
<b>A03</b>	What activities did the Registered Person conduct during the year?	Select activities that the Registered Person has conducted in the period (1 January to 31 December 2025): <ul style="list-style-type: none"> <li>• RP has only 1 securities investment business ("SIB") activity (Arranger or Advisor)</li> <li>• RP has 2 SIB activities but is not dealing (Arranger, Advisor or Manager)</li> <li>• RP has 2 or more SIB activities</li> <li>• RP has additional activities other than SIB</li> </ul>	Mandatory field
<b>A04</b>	What is the ownership structure of the RP in relation to the ultimate beneficial owner ("UBO")?	Select the most appropriate ownership structure for the Registered Person: <ul style="list-style-type: none"> <li>• RP has natural person as UBO or UBO listed on a recognized stock exchange</li> <li>• RP has a Legal Entity as UBO or part of a group with same brand names</li> <li>• Trust UBO or part of a large conglomerate</li> <li>• Multiple UBO structures with related part transactions</li> </ul>	Mandatory field
<b>A05</b>	What has been the profitability (or lack thereof) of the RP in the last 12 months?	Select the level of profitability (or lack thereof) for the RP in the past 12 months: <ul style="list-style-type: none"> <li>• Annual profit stable or increased</li> <li>• Annual profit declined by 1-10%</li> <li>• Annual profit declined by more than 10%</li> <li>• RP reported annual loss</li> </ul>	Mandatory field
<b>A06</b>	Was the Registered Person or any of its principals the subject of any litigation?	Select the most appropriate response regarding any litigations or adverse media faced by the RP or its principals in the period under review: <ul style="list-style-type: none"> <li>• No litigations or pending cases</li> <li>• All litigations resolved</li> <li>• Some litigations resolved</li> <li>• Ongoing litigations, none resolved</li> </ul>	Mandatory field

<b>A07</b>	Was the Registered Person or any of its principals the subject of any complaints from clients during the previous year?	Select the most appropriate response regarding any complaints faced by the RP or its principals in the period under review: <ul style="list-style-type: none"> <li>No complaints received in the previous year</li> <li>Complaints received, all resolved</li> <li>Complaints received, some unresolved</li> <li>Complaints led to litigation or remain open</li> </ul>	Mandatory field
<b>A08</b>	Has the RP, its Parent, affiliate or subsidiary received any letters from the Authority or any regulator subject to any fines in another jurisdiction in the past year?	Select the most appropriate option regarding the RP, its Parent, affiliates, or subsidiaries on receiving breach letters, supervisory letters, or fines from any regulator: <ul style="list-style-type: none"> <li>No breach letter(s) or fines received</li> <li>Breach/fine received, resolved</li> <li>Breach/fine received, partially resolved</li> <li>Breach/fine received, unresolved</li> </ul>	Mandatory field
<b>A09</b>	Has the RP been exposed to fraud or errors of commission and omission during the reporting period.	Select the most appropriate option regarding the RP, Parent or its affiliates exposure to fraud or errors of commission and omission. Where these errors led to losses, select the severity of the loss from the options: <ul style="list-style-type: none"> <li>No fraud/errors reported</li> <li>Fraud/errors reported</li> <li>Fraud/errors led to minor losses</li> <li>Fraud/errors led to major losses</li> </ul>	Mandatory field
<b>A10</b>	Have the Business Continuity Plans in place been tested against the SOG - Business Continuity Management (March 2007).	Select the most appropriate option for the BCP implemented and the status of its testing within the past two years: <ul style="list-style-type: none"> <li>The BCP is in line with the SOG – BCP and updated within the last 2 years. Testing was also done within the last 2 years.</li> <li>The BCP is in line with the SOG – BCP and updated within the last 2 years however testing has not been done</li> <li>The BCP is in line with the SOG – BCP but never updated or tested</li> <li>A BCP plan exists but not board approved/No BCP in place</li> </ul>	Mandatory field
<b>A11</b>	Describe the RP's IT resource function arrangement	Select the most appropriate option for the RP's IT platform functionality and its state of outsourcing: <ul style="list-style-type: none"> <li>RP maintains full control of the IT platform</li> <li>RP maintains majority control of the IT platform; minimal outsourcing (e.g. backups)</li> <li>IT is fully outsourced and rely on manual input</li> <li>IT is fully outsourced to remote locations and relies on manual input</li> </ul>	Mandatory field
<b>A12</b>	Describe the outsourcing arrangements in place for the RP during the reporting year	Select the most appropriate option for the RP's outsourcing of its business functions/ activities: <ul style="list-style-type: none"> <li>No outsourcing of material business and where outsourced, it's to related parties</li> <li>Outsourcing of material business activity to unrelated parties only</li> <li>Outsourcing to both related and unrelated parties</li> <li>Outsourcing to either related or unrelated parties in unregulated jurisdictions</li> </ul>	Mandatory field
<b>A13</b>	Does the RP use any fintech tools to conduct securities investment business?	Select the most appropriate option for the fintech tools used by the RP in conducting business, whether the fintech tools are regulated or unregulated: <ul style="list-style-type: none"> <li>Fintech tools with board-approved &amp; tested policies</li> <li>Fintech tools with board-approved policies, not tested</li> <li>Fintech tools with unapproved, untested policies</li> <li>No policies; fintech tools unregulated</li> <li>No fintech tools used</li> </ul>	Mandatory field
<b>A13a</b>	If yes, please specify the nature and tool used.	Please specify the nature and the tool(s) used by the RP, the name of the tool and the business activity used for. In addition, make a notation to indicate if the tool is regulated or not.	Mandatory field
<b>A14</b>	Describe the level of exposure of the RP to counterparties for RP SIB activities during the reporting year	Select the most appropriate option determining the level of RP exposure to loss due to the default of a counterparty (including non-payment loan or other line of credit). Also consider the characteristics of the credit portfolio for the RP during the period: <ul style="list-style-type: none"> <li>Low percentage of non-performing assets, no portfolio concentration</li> <li>Managed non-performing assets, low to medium risk portfolio</li> <li>Non-performing assets causing concern, medium to high-risk portfolio</li> <li>High percentage of non-performing assets, high risk/large portfolio concentration</li> </ul>	Mandatory field if A00 is 'Yes'
<b>A15</b>	Describe the controls and	Select the most appropriate option describing the controls and management	Mandatory field

	management of credit market exposure for the RP SIB activities during the reporting year.	<p>of Credit Risk by the RP:</p> <ul style="list-style-type: none"> <li>Strong controls for managing and monitoring credit risk with experienced staff</li> <li>Satisfactory controls, adequate monitoring with experienced staff</li> <li>Deficiencies in credit risk mitigation, receivables a concern</li> <li>Inadequate controls, weak credit mitigation</li> </ul>	if A00 is 'Yes'
<b>A16</b>	What key products and markets will/has the RP engaged	<p>Select the most appropriate option describing the products offered or proposed to be offered by the RP.</p> <ul style="list-style-type: none"> <li>Simple "vanilla" products with portfolio diversified across the industry</li> <li>A mixture of simple "vanilla" products and complex products</li> <li>Complex products with foreign markets</li> <li>Complex products and trades in "exotic" currencies</li> </ul>	Mandatory field
<b>A17</b>	Describe the level of exposure to market risk for the RP SIB activities on average during the reporting year.	<p>Select the most appropriate option describing the level of market risk exposure to the RP over the SIB activities conducted.</p> <ul style="list-style-type: none"> <li>Market risk exposures are relatively small, 0.5% of capital.</li> <li>Market risk exposures exist, &lt;2% of capital.</li> <li>Significant market risk exposures, &gt; 5% of capital.</li> <li>Significant market risk exposures, &gt; 20% of capital</li> </ul>	Mandatory field if A00 is 'Yes'
<b>A18</b>	Regarding RP SIB activities, describe the representation of foreign currency as a percentage of total assets on average during the reporting year.	<p>Select the most appropriate option describing the representation of foreign currency as a percentage of total assets held by the RP during the period:</p> <ul style="list-style-type: none"> <li>0-1% of total assets</li> <li>2-4% of total assets</li> <li>5-9% of total assets</li> <li>&gt; 10% of total assets</li> </ul>	Mandatory field
<b>A19</b>	Regarding RP SIB activities, describe the funding sources for the RP, arrangement with its parent/affiliate entities during the reporting year.	<p>Select the most appropriate option describing how the RP is funded:</p> <ul style="list-style-type: none"> <li>Receives support from parent or other group entities</li> <li>Receives support from parent or other group entities only as a contingency</li> <li>Partial support from parent or other group entities</li> <li>No support from parent or group entities</li> </ul>	Mandatory field
<b>A20</b>	Regarding RP SIB activities, describe the treasury function arrangement and capital position of RP during the reporting year	<p>Select the most appropriate option describing the RP's capital position:</p> <ul style="list-style-type: none"> <li>RP is part of a Group with a Treasury function but not subject to the group's demand to release capital</li> <li>RP is part of a Group with a Treasury function but maybe be sometimes subject to the group's demand to release capital</li> <li>RP is part of a group which does not have a treasury function or where it exists, the RP is subject to demands to release capital to the group at direction from Treasury</li> <li>RP does not have a treasury function. The RP is subject to release capital at the whim of the ultimate shareholders.</li> </ul>	Mandatory field if A00 is 'Yes'
<b>A21a</b>	Please select ALL countries where the RP SIB clients were located during the reporting year.	Select all applicable countries where the Registered Person's clients are located or proposed to be located.	Mandatory field
<b>A22</b>	Does the RP have a board approved AML framework which includes clients located in high-risk jurisdictions?	Indicate whether or not the RP has an AML framework that covers clients located in high-risk jurisdictions by selecting Yes or No button.	Mandatory field
<b>A23</b>	Regarding RP SIB activities, describe if RP products offered introduce ML/TF/PF and sanctions risks during the reporting years.	<p>Select the most appropriate option indicating if the products offered may or introduce ML/TF/PF and sanctions risks to the RP business:</p> <ul style="list-style-type: none"> <li>No, the Registered Person does not offer any such products</li> <li>One or two products/features with elevated ML/TF/PF risk</li> <li>More than two products pose elevated ML/TF/PF risk</li> <li>Basic offerings – not HNW-focused, allow ownership changes &amp; redemptions</li> </ul>	Mandatory field
<b>A24</b>	How does the RP conduct Client/Transaction monitoring	<p>Select the most appropriate option, matching how the RP conducts its client/transaction monitoring in managing ML/TF/PF and sanctions risks:</p> <ul style="list-style-type: none"> <li>Fully automated, well documented procedure available</li> <li>Automated monitoring with manual review; framework documented</li> <li>Manual analysis; limited procedures in place</li> <li>No client/transaction monitoring in place</li> </ul>	Mandatory field
<b>A25</b>	Describe if the RP has conducted AML Audit and training during the reporting year	<p>Select the most appropriate option indicating the status of AML audit and training during the period:</p> <ul style="list-style-type: none"> <li>AML audit &amp; full staff training done within past 12 months</li> <li>AML Audit within 12 months; selective staff training</li> <li>No AML audit in last 12 months; limited AML training</li> <li>No AML audit or training in past 12 months</li> </ul>	Mandatory field
<b>A26</b>	What is the RPs main distribution channel and sales	Select the most appropriate option indicating the RP's main distribution channel and sales process for the products and services offered:	Mandatory field



	process?	<ul style="list-style-type: none"> <li>• Face to face</li> <li>• Face to face &amp; Intermediaries</li> <li>• Online Introducers &amp; Face to face</li> <li>• Online, Intermediaries &amp; Face to face</li> </ul>	
<b>A27</b>	Number of Jurisdictions RP SIB products are distributed in during the year	Select the most appropriate option indicating the total number of jurisdictions where the products have been offered during the period: <ul style="list-style-type: none"> <li>• Less than 1</li> <li>• 1-2</li> <li>• 2-10</li> <li>• More than 10</li> </ul>	Mandatory field
<b>A28</b>	How is the complaints handling system of the RP	Select the most appropriate option that describes how the RP handles its complaint processes: <ul style="list-style-type: none"> <li>• System-based with escalation matrix</li> <li>• System-based, manual escalation</li> <li>• Manual tracing with escalation</li> <li>• Manual, single-staff handling, no escalation matrix</li> </ul>	Mandatory field
<b>A29</b>	Does the Registered Person receive money or invest, whether as principal or agent, in gambling/ betting, marijuana or any other activities that are not legally permissible in the Cayman Islands but are considered legal in the country of operation?	Select the most appropriate option indicating the RP's involvement with non-permissible activities: <ul style="list-style-type: none"> <li>• No involvement in non-permissible activity</li> <li>• Significant funds, no non-permissible activity</li> <li>• Cannot determine if funds are permissible</li> <li>• Involved in non-permissible activity</li> </ul>	Mandatory field
<b>A30</b>	Describe the management structure of the RP	Select the most appropriate option describing the management structure of the RP: <ul style="list-style-type: none"> <li>• Has a minimum of 2 Directors/Managers/Managing Partners. Directors are DRLA Compliant</li> <li>• Has a minimum of 2 Directors/Managers/Managing Partners. Some Directors are not DRLA compliant</li> <li>• Has less than 2 Directors/Managers/Managing Partners</li> <li>• Does not have Directors/Managers/Managing Partners</li> </ul>	Mandatory field
<b>A31</b>	Describe the composition of the RP's Board, in relation to ratio of executive to non-executive directors	Select the most appropriate option indicating the composition of the Board for the RP in relation to the ratio of executive to non-executive directors: <ul style="list-style-type: none"> <li>• Non-executive directors are more than executive directors</li> <li>• Equal number of non-executive and executive directors</li> <li>• Executive directors are more than non-executive directors</li> <li>• All are executive directors</li> </ul>	Mandatory field
<b>A32</b>	Describe the proportion of RP staff and management turnover during the reporting year	Select the most appropriate option indicating the level of staff and management turnover in the period: <ul style="list-style-type: none"> <li>• 10% Turnover of management</li> <li>• 20-40% turnover of management and staff</li> <li>• 50% of turnover of management with operational staff affected</li> <li>• Over 50% turnover of senior management and operational management</li> </ul>	Mandatory field
<b>A33</b>	Attach the RP SIB client list during the reporting year.	Attach the RP's securities investment business client list during the reporting year from 1 January 2025 to 31 December 2025: (The list is to disclose active clients as at end of the reporting year and terminated/transferred clients during the reporting year)	Mandatory field
<b>A34</b>	Select the number of SIB regulated activities conducted during the reporting year.	Select the most appropriate option confirming the number of SIB activity/activities conducted in the period: <ul style="list-style-type: none"> <li>• One SIB regulated activity – Securities Advisor</li> <li>• One SIB regulated activity excluding Securities Advisor</li> <li>• Two SIB regulated activities</li> <li>• Three or more regulated SIB activities</li> </ul>	Mandatory field
<b>A35</b>	Select total assets under management (AUM)/assets under administration/Assets under advisement (AUA)/total value of executed trade as at the end of the reporting year (NB. Provide aggregate position for RP with more than one SIB regulated activity)	Select the most appropriate option indicating the level of total assets under management/ assets under administration/ assets under advisement/ total value of executed trade as at the end of the period: Ensure to provide aggregate position for RP with more than one SIB regulated activity <ul style="list-style-type: none"> <li>• US\$0-10M</li> <li>• Over US\$10M – US\$250M</li> <li>• Over US\$100 but less than US\$250M</li> <li>• Over US\$250M</li> </ul>	Mandatory field
<b>A36</b>	Are you member of a Group/Regulated affiliates via common ownership?	Select the most appropriate option describing the RP's group structure and the complexity of the structure: <ul style="list-style-type: none"> <li>• Not a member of a group and not regulated affiliates via common</li> </ul>	Mandatory field

		ownership <ul style="list-style-type: none"> <li>• Not in a group; has regulated affiliates via common ownership</li> <li>• Member of a small and/or non-complex group</li> <li>• Member of a large and/or complex group</li> </ul>	
<b>A37</b>	Does the RP provide SIB services to regulated funds?	Select the most appropriate option confirming whether or not the RP provides services to regulated funds within the Cayman Islands or offshore: <ul style="list-style-type: none"> <li>• No SIB activity with regulated funds</li> <li>• SIB activity with regulated Cayman Islands funds; regulated offshore funds</li> <li>• SIB activity with regulated offshore funds only</li> <li>• SIB activity with unregulated offshore funds only</li> </ul>	Mandatory field
<b>A38</b>	Select the total number of SIB clients served on average in the reporting year	Select the most appropriate option confirming the number of SIB clients served in the period. If none has been served less than 100 still applies: <ul style="list-style-type: none"> <li>• Less than 100</li> <li>• Over 100 but less than 1000</li> <li>• Over 1,000 but less than 5,000</li> <li>• More than 5,000</li> </ul>	Mandatory field
<b>A39</b>	Select the RP total number of Cayman Islands residents SIB clients as at end of reporting year	Select the most appropriate option to confirm the total number of SIB clients served who are residents of the Cayman Islands: <ul style="list-style-type: none"> <li>• None</li> <li>• At least 50</li> <li>• Over 50 but less than 100</li> <li>• More than 100</li> </ul>	Mandatory field
<b>A40</b>	Select number of overseas jurisdictions where SIB clients are located as at end of reporting year	Select the most appropriate option to confirm the number of jurisdictions where the SIB clients of the RP are located: <ul style="list-style-type: none"> <li>• RP has no active SIB clients</li> <li>• Less than 10 countries</li> <li>• Over 10 but less than 20 countries</li> <li>• More than 20 countries</li> </ul>	Mandatory field

## 5 TROUBLESHOOTING

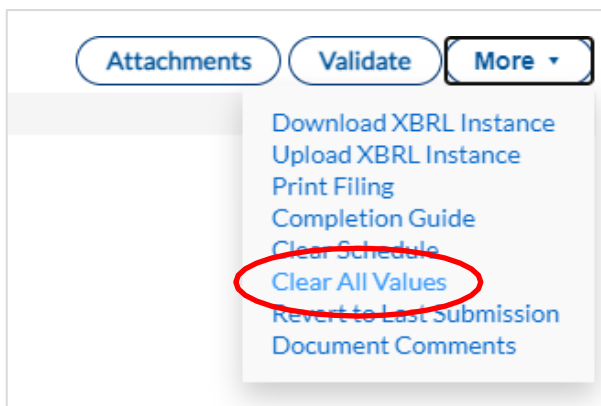
Validation '**Errors**' will prevent the submission of a form, however, '**Cautions**' do not.

### 5.1 COMMON VALIDATION RULES

*None experienced if all fields have been completed correctly.*

### 5.2 UNDERSTANDING OTHER ERRORS

*If you are receiving errors that you do not understand, please select 'Clear All Values' from the top right- hand corner. Using this feature will clear all responses and remove any attachments that have been uploaded. Once cleared proceed to recomplete the submission.*



*If you are still experiencing technical difficulties, please send an email to [ContactSecurities@cima.ky](mailto:ContactSecurities@cima.ky) along with a screen shot of the error message you are receiving in order for the issue to be addressed by the Information Systems Team.*