



NOTICE

18 February 2019

REEFS FORMS FOR AIFMD NOTIFICATIONS AND ATTESTATION REQUESTS OF EU CONNECTED FUND MANAGERS AND EU CONNECTED MUTUAL FUNDS

In August 2015, the Cayman Islands enacted legislative changes to the Mutual Funds Law and the Securities Investment Business Law, to create a framework for Cayman Islands funds and managers to voluntarily "opt-in" via a passport regime, to the EU's Alternative Investment Fund Managers Directive (AIFMD) system in order to manage or market funds to investors in the European Union. As a result, the Mutual Funds (Amendment) Law, 2015 and the Securities Investment Business (Amendment) Law, 2015 (collectively "the Amendment Laws") were passed by the Legislative Assembly.

In December 2016, the Mutual Funds (EU Connected Fund (Alternative Investment Fund Managers Directive)) Regulations, 2016 and the Securities Investment Business (EU Connected Fund (Alternative Investment Fund Managers Directive)) Regulations, 2016 (collectively the "AIFMD Regulations") were approved by Cabinet setting out the details of the Amendment Laws. Further to a Commencement Order approved in December 2018, the Amendment Laws and the AIFMD Regulations came into force on 1 January 2019.

Notification Period pursuant to the AIFMD Regulations:

1. Within three months of the commencement date of the AIFMD Regulations, an EU Connected Fund that is marketing in a country or territory within the European Economic Area ("EEA") shall notify the Cayman Islands Monetary Authority (the "Authority") that the EU Connected Fund is marketing in a country or territory within the EEA;
2. An EU Connected Fund that commences marketing in a country or territory within the EEA after the commencement date, shall within twenty-one days of the commencement of marketing in a country or territory within the EEA, notify the Authority that the EU Connected Fund is marketing in a country or territory within the EEA;
3. An EU Connected Manager that is an existing licensee making a notification pursuant to section 5(2)(A) of the Securities Investment Business (Amendment) Law (the "SIB Law"), shall notify the Authority within three months of the commencement date of the AIFMD Regulations; and
4. An EU Connected Manager that has elected to be licensed pursuant to section 5(2) of the SIB Law, shall notify the Authority within twenty-one days of the EU Connected Manager receiving its licence;

For other requirements including applicable fees in relation to the Notifications and Attestation Requests, refer to the full text of the AIFMD Regulations available on the Authority's website www.cima.ky.

The Authority advises that the following forms are available within the Regulatory Enhanced Electronic Forms Submission (REEFS) portal. The REEFS forms are required for the Notification and Attestation Requests of EU Connected Mutual Funds and EU Connected Fund Managers pursuant to the AIFMD Regulations.

You can login to the REEFS portal at: <https://reefs.cimaconnect.com>

	Form Code	Form Description	Type
1	APP-101-69	AIFMD Notification – EU Connected Mutual Fund	Application
2	APP-101-70	AIFMD Notification – EU Connected Fund Manager	Application
3	EU-152-69	Request AIFMD Attestation for EU Connected Mutual Fund	Request
4	EUM-153-70	Request AIFMD Attestation for EU Connected Fund Manager	Request

Completion guides can be found at <https://www.cima.ky/reefs-forms-guidance-notes>

Queries relating to the completion of the aforementioned forms can be sent to contactinvestments@cimoney.com.ky and contactsecurities@cimoney.com.ky.