



The following is an official extract of a Decision Notice sent to the directors of a licensee

Messrs. Robert Imparato and Joseph Imparato
The Directors
The RDI Company Ltd
P.O. Box 450
Grand Cayman KY1-1106
CAYMAN ISLANDS

Dear Sirs,

Re: Decision Notice – The RDI Company Ltd (Lic. #1343635) (“the Company”)

The Cayman Islands Monetary Authority (“the Authority”) writes to you in your capacity as the Directors of the Company.

We refer to our Warning Notice dated 25 February 2022.

1. The Company remains in breach of the Companies Management Act (2021 Revision) (“the Act”) as follows:
 - (1) section 5(3) for failing to comply with the condition of the licence to appoint an independent director;
 - (2) section 6(2) for failing to pay its 2022 Annual Licence Fee;
 - (3) section 13(2)(a) for failing to submit its Audited Financial Statements (“AFS”) for the period from 24 March 2017 to 31 December 2018 and for the years-ended 31 December 2019 and 2020;
 - (4) section 13(2)(b) for failing to submit its certificates of compliance for the period from 24 March 2017 to 31 December 2018 and for the years-ended 31 December 2019 and 2020; and
 - (5) sections 16(2)(a) and (c) for failing to comply with the Authority’s requests for documentation and information, including the Self-Assessment Questionnaire due 31 August 2018, Active Client Listings, and Company Managers Bi-Annual Reports (“the Reports”) for the periods ending 31 December 2020, 30 June 2021, and 31 December 2021.
2. Further, due to the non-submission of the Reports combined with the Company's failure to file AFS, the Authority has been unable to assess the financial health of the Company and whether it is compliant or in breach of the prescribed net worth requirement pursuant to section 10(1) of the Act.

TAKE NOTICE:

The Cayman Islands Monetary Authority of SIX, Cricket Square, P.O. Box 10052, Grand Cayman KY1-1001, CAYMAN ISLANDS, has taken the following action.

ACTION:

The Authority has revoked the Company's Companies Management Licence pursuant to section 18(1)(i) of the Act.

REASONS:

The Authority is, pursuant to sections 18(1)(a), (c), (d), and (e) of the Act, of the opinion that:

- (1) the Company is or appears likely to become unable to meet its obligations as they fall due;
- (2) the Company has contravened the Act;
- (3) the Company has failed to comply with a condition of its licence; and
- (4) the direction and management of the Company's business has not been conducted in a fit and proper manner.

EFFECTIVE DATE OF THE DECISION:

The Authority's decision regarding the above action is effective **25 March 2022**.