



NOTICE

19 June 2019

SIBL EXCLUDED PERSONS

ANTI-MONEY LAUNDERING & COUNTERING THE FINANCING OF TERRORISM REPORTING FORMS ("AML/CFT REPORTING FORMS") 53A ANTI-MONEY LAUNDERING (AMENDMENT) REGULATIONS, 2019

AND

RE-REGISTRATION REQUIRED POST ENACTMENT OF THE SECURITIES INVESTMENT BUSINESS (AMENDMENT) BILL, 2019

AML/CFT REPORTING FORMS

The Authority issued **Notices on 6 June, 2019, and 12 June, 2019** whereby it notified all persons currently registered as excluded persons under the Securities Investment Business Law (2019 Revision) ("SIBL EPs") of their obligation to file AML/CFT Reporting Forms (AIR-157-75 and ARC-158-75). These forms are required to be filed pursuant to regulation 53A of the Anti-Money Laundering (Amendment) Regulations, 2019.

The Authority is **hereby extending the deadline for filing the AML/CFT Reporting Forms to 15 August 2019**. This is to alleviate any confusion with the transition date set out in the recently passed (but not yet in force) Securities Investment Business (Amendment) Law, 2019 ("SIB Amendment Law"). However, all SIBL EPs are encouraged to file as soon as practicable.

The AML/CFT Reporting Forms are accessible on the Regulatory Enhanced Electronic Forms Submission (REEFS) portal (<https://reefs.cimaconnect.com>) as follows:

Form Code	Form Description
AIR-157-75	AML/CFT Inherent Risk - Securities
ARC-158-75	AML/CFT Risk Controls - Securities

The Authority thanks you in advance for your cooperation in continuing to ensure that the jurisdiction remains compliant with international AML/CFT standards.

RE-REGISTRATION REQUIRED

When the SIB Amendment Law is assented to, the Authority will have supervisory powers over entities currently known as SIBL EPs (which are exempted from licensing requirements).¹

In accordance with the transitional provisions under the SIB Amendment Law, all SIBL EPs that wish to continue to carry on business in or from within the Cayman Islands may apply to be re-registered as a “registered person” under the SIB Amendment Law (“Registered Person”).

In order to re-register under the SIB Amendment Law, SIBL EPs must provide such information as the Authority may request **by 15 August 2019**, and complete the re-registration process, by filing an “Application to Re-Register under SIBL as a Registered Person” Form RRP-160-75 (the “Application”) via the Regulatory Enhanced Electronic Forms Submission (REEFS) portal (<https://reefs.cimaconnect.com>), by **15 January 2020**.

The name and description of the Application to be filed via the REEFS portal is outlined below:

Form Code	Application Description
RRP-160-75	Application to Re-Register under SIBL as a Registered Person

Re-registration is subject to the applicant:

- being in good standing under the current SIBL;
- having shareholders, directors and senior officers who are deemed by the Authority to be fit and proper persons;
- having a minimum of two directors;
- having directors in good standing that are currently registered or licensed under to the Directors Registration and Licensing Law, 2014 (as amended); and
- filing, on or before **15 August 2019**, the AML/CFT Reporting Forms as required pursuant to regulation 53(A)(2) of the Anti-Money Laundering (Amendment) Regulations, 2019.

Note:

- 1. The AML/CFT Reporting Forms (AIR-157-75 and ARC-158-75) are required to be filed by each SIBL EP by 15 August 2019, regardless of whether or not they wish to re-register pursuant to the transitional provisions under the SIB Amendment Law.**
- 2. A SIBL EP that fails to file the AML/CFT Reporting Forms (AIR-157-75 and ARC-158-75) by 15 August 2019 and an Application (RRP-160-75) by 15 January 2020 will not be considered for re-registration as a Registered Person pursuant to the transitional provisions under the SIB Amendment Law.**
- 3. Should that SIBL EP wish to continue to carry on securities investment business in or from within the Cayman Islands after 15 January 2020, they will be required to comply with all of the application requirements for new**

¹Please refer to Schedule 4 of the SIB Amendment Law to determine whether your entity is required to register.

applicants under either section 5 (for registration as a Registered Person) or section 6 (for a license) of the SIB Amendment Law; and be registered or granted a licence by the Authority.

- 4. A SIBL EP that has not completed the re-registration process by 15 January 2020 will not be permitted to carry on securities investment business in or from within the Cayman Islands unless and until it has been registered as a Registered Person or licensed under the SIB Amendment Law.**

Completion guides for the Application and AML/CFT Reporting Forms can be found at <https://www.cima.ky/reefs-forms-guidance-notes>.

Queries relating to the completion of the Application and AML/CFT Reporting Forms can be sent to contactsecurities@cimoney.com.ky.

For more information in relation to the SIB Amendment Law and the application process, please refer to the full text of the SIB Amendment Law available on the Authority's website www.cima.ky as well as the frequently asked questions available at <https://www.cima.ky/securities-faqs>.