



18th November 2020

President, Alternative Investment Management Association (Cayman)
President, Blockchain Association of the Cayman Islands
Chief Executive Officer, Cayman Finance
President, Cayman Islands Association of Insurance and Financial Advisors
President, Cayman Islands Bankers Association
President, Cayman Islands Company Managers Association
President, Cayman Islands Compliance Association
President, Cayman Islands Directors Association
President, Cayman Islands Fund Administrators Association
President, Cayman Islands Insurance Association
President, Cayman Islands Legal Practitioners Association
Chief Executive Officer, Cayman Islands Institute of Professional Accountants
President, Chartered Financial Analysts Society of the Cayman Islands
President, Insurance Managers Association of Cayman
President, Society of Trust and Estate Practitioners (Cayman Islands)

Dear Heads of Private Sector Associations

Re: Summary of Consultations and Feedback Statements

In accordance with section 4(1)(b) of the Monetary Authority Law (2020 Revision) (as amended), the Cayman Islands Monetary Authority ("the Authority") presents written feedback to the industry comments received during the private sector consultations on:

- 1. Rule: Deregistration of Private Trust Companies;**
- 2. Rules and Guidelines: Market Discipline Disclosure Requirements (Pillar 3); and**
- 3. Statement of Guidance: Non-Fund Arrangements.**

The Authority has reviewed and considered all comments received. In some instances, amendments were made to the proposed measures in response to industry comments. The attached feedback statements set out: (1) the industry's comments; and (2) the Authority's rationale or justification for our position and (3) the amendments to the measures, where applicable.

The Authority would like to thank the industry for its participation in this process. We advise that the measures were published in the **Cayman Islands Extraordinary Gazette No. 95/2020** on **Wednesday, 18th November 2020**. If you have questions please contact Rayford Britton, Head of the Policy and Development Division at RayfordBritton@cima.ky.

The feedback statements will be posted to the Authority's website at www.cima.ky.

Yours sincerely

A handwritten signature in black ink, appearing to read "Patrick Bodden".

Patrick Bodden
Deputy Managing Director - Operations