



CAYMAN ISLANDS MONETARY AUTHORITY

March 12, 2019

President, Alternative Investment Management Association (Cayman)
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 Directors Association
President, Cayman Islands Fund Administrators Association
Chief Executive Officer, Cayman Islands Institute of Professional Accountants
President, Cayman Islands Insurance Association
President, Cayman Islands Law Society
President, Caymanian Bar Association
President, Chartered Financial Analysts (CFA) Society of the Cayman Islands
President, Compliance Association
President, Insurance Managers Association of Cayman
President, Society of Trust and Estate Practitioners (Cayman Islands)

Dear Heads of Association:

Re: Feedback Statements on Private Sector Consultation on proposed Measures

In accordance with section 4(1)(b) of the Monetary Authority Law (2018 Revision), the Cayman Islands Monetary Authority ("the Authority") presents written feedback to the industry comments received during the private sector consultation on the following –

- **Statement of Guidance – Market Conduct – Trust and Corporate Service Providers**
- **Statement of Guidance – Succession Planning**
- **Statement of Guidance – Recruitment and Selection Standards for Trust and Corporate Service Providers**
- **Rules and Guidelines – Basel III Leverage Ratio**

The Authority has reviewed and considered all comments received. In some instances, amendments were made to the Measures in response to industry comments. The attached feedback statement sets out: 1) the industry comments; and 2) the Authority's rationale or justification for our position.

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 Gazette No. 5 on 4 March, 2019.

If you have any questions, please feel free to contact me or Justine Plenkiewicz in the Policy & Development Division (J.Plenkiewicz@cimoney.com.ky).

Yours Sincerely



Cindy Scotland
Managing Director

cc: Hon. Financial Secretary
Dr. Dax Basdeo, Chief Officer, Ministry of Financial Services