



CAYMAN ISLANDS MONETARY AUTHORITY

14th August 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 Private Sector Associations

Re: Private Sector Consultation Paper on proposed amendments relating to the Guidance Notes on the Prevention and Detection of Money Laundering and Terrorist Financing in the Cayman Islands of December 13, 2017 ("GNs") - Securitization

Forwarded herewith for comments is the Authority's proposed:

2019 Amendments to the Guidance Notes on the Prevention and Detection of Money Laundering and Terrorist Financing in the Cayman Islands of December 13, 2017 ("GNs") - Securitization

A Private Sector Consultation Paper ("PSCP") is being forwarded along with the proposed amendments in order to provide the relevant Associations with the consultation documents as required by the Monetary Authority Law (2018 Revision). Please refer to the PSCP for further details on the Background, Purpose and Rationale of the measure, and Significant Costs and Benefits.

If your association has comments, please forward a consolidated response on its behalf, on or before **Friday, September 13, 2019**.

The consultation document will be posted to the Authority's website at www.cima.ky.

We look forward to your responses. Please feel free to contact Rayford Britton, Deputy Head of Policy and Development Division, if you have any queries.

Yours sincerely

Cindy Scotland
Managing Director (CIMA)