



April 17, 2023

President, Association of Legal Professionals and Advocates (Cayman)  
President, Alternative Investment Management Association (Cayman)  
President, Blockchain Association of the Cayman Islands  
Chief Executive Officer, Cayman Finance  
President, Cayman Islands Association of 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  
President, Cayman International Reinsurance Companies Association  
Chief Executive Officer, Cayman Islands Institute of Professional Accountants  
President, CFA Society of the Cayman Islands  
President, Insurance Managers Association of Cayman  
President, Recovery and Insolvency Specialists (Cayman) Association  
President, Society of Trust and Estate Practitioners (Cayman Islands)

Dear Heads of Private Sector Associations:

**Re: Summary of Consultation and Feedback Statement: Outsourcing Regulated Entities; Cybersecurity for Regulated Entities; Nature, Accessibility and Retention of Records**

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

- (1) Statement of Guidance – Outsourcing Regulated Entities**
- (2) Rule – Cybersecurity for Regulated Entities**
- (3) Statement of Guidance – Cybersecurity for Regulated Entities**
- (4) Statement of Guidance – Nature, Accessibility and Retention of Records**

The Authority has reviewed and considered all comments received and provided feedback as per email attached dated 31 March 2023. In some instances, amendments were made to the proposed measures in response to industry comments.

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. **27/2023** on Weekday **April 14, 2023**. If you have questions, please contact me or Rayford Britton, Head of the Policy and Development Division at [contactpolicy@cima.ky](mailto:contactpolicy@cima.ky).

The feedback statement document will be posted to the Authority's website at [www.cima.ky](http://www.cima.ky).

Sincerely,

A handwritten signature in blue ink, appearing to read 'Patrick Bodden'.

Patrick Bodden  
Deputy Managing Director - Operations