



1 February 2024

To: All Regulated Entities

Climate Survey Circular Letter

Re: Climate Change and Environmental-Related Risks Survey

The Cayman Islands Monetary Authority ("CIMA") is pleased to announce the upcoming administration of a comprehensive survey focusing on climate change and environmental-related risks. This initiative aligns with our ongoing commitment to monitor global developments and ensuring a comprehensive understanding of emerging risks in the financial services sector. The survey will be extended to all regulated entities, including licensees and registrants.

The heightened global focus on these risks underscores this initiative for a thorough comprehension of the landscape surrounding the measurement and management of these critical risks. As a regulatory body, the Authority recognises the pivotal role that supervised entities play in navigating and mitigating these challenges.

The objective of this survey is to gather valuable insights into the strategies, practices, and challenges associated with climate change and environmental risk management within the financial services sector. Your cooperation in completing this survey will not only enhance our understanding of the sector's risk landscape but will also play a crucial role in developing targeted initiatives and tailored regulatory frameworks to address the challenges posed by climate change and environmental-related risks.

We understand the importance of your time and assure you that your responses will be handled with the utmost confidentiality. The survey will be distributed in the coming week, and we appreciate your usual prompt attention and collaboration in this important endeavour.

Thank you for your commitment to safeguarding and enhancing the stability and resilience of our financial services sector in the face of continually evolving global challenges. Your invaluable input will not only shape the regulatory approach to this critical area but also prove instrumental in fortifying our collective response to the dynamic challenges that lie ahead.