



Schedule 1

The tables below provide the relative weighting applied by the Authority in considering the appropriate mitigating and aggravating criteria prescribed by regulations 5 and 6 of the Regulations. The criteria and prescribed weight does not apply to the disgorgement of any benefit calculated at Step 1.

TABLE A: Criteria considered aggravating by the Authority		Weight
1	Any financial or other damage or loss or other harm done or caused by the breach, including, for example, to - i. the person’s creditors, customers, investors, policyholders or shareholders; ii. financial markets; or iii. the performance of the Authority’s functions.	20
2	The nature and seriousness of the breach	15
3	The person’s history of compliance, in the 5 years before the breach, with the Anti-Money Laundering Regulations and similar laws in other jurisdictions.	10
4	The degree of the person’s inadvertence, intent or negligence in committing the breach.	10
5	Evidence of intent by the person to conceal the breach or mislead the Authority.	10
6	If the Authority has imposed a fine on the person in similar circumstances to the breach, the amount of that fine.	10
7	The measures or precautions that a reasonable person in the person’s position, acting prudently and exercising due diligence, would have taken to prevent the breach.	10
8	The degree of difficulty in detecting the breach.	5
9	If the breach is a continuing one, its duration.	5
10	A circumstance that aggravates, or may tend to aggravate, the breach or its effects.	5
TOTAL		100



TABLE B: Criteria considered mitigating by the Authority		Weight
11	The person's conduct after becoming aware of the breach, including, for example - <ul style="list-style-type: none"> i. whether and how quickly the person brought the breach to the Authority's attention; and ii. the person's efforts to remedy the breach or prevent its reoccurrence. 	-30
12	The measures or precautions the person took to prevent the breach.	-15
13	Whether or not the breach was due to - <ul style="list-style-type: none"> i. reasonable reliance on information given to the person; or ii. a cause beyond the person's control, including, for example, someone else's act or default or an accident. 	-10
14	Whether, before or after the breach, there was a change to the person's business or affairs that affects or may affect the consequences of the breach for the person, including, for example, the person's ability to pay a fine.	-10
15	In deciding the amount of a fine: in relation to the person, the person's resources and ability to pay.	-10
16	In deciding the amount of a fine: in relation to the person, financial hardship to the person.	-10
17	In deciding the amount of a fine: the potential adverse financial consequences on third parties of imposing a fine in the amount proposed.	-10
18	In deciding the amount of a fine: in relation to the person, any circumstances of mitigation that may exist.	-5
TOTAL		-100



Calculation of Table A and Table B to determine Total Weight

Table A		Criteria Considered	Weight Assigned
Table B		Criteria Considered	Weight Assigned
TOTAL TABLE A			
TOTAL TABLE B			
TOTAL WEIGHT			

The Authority will apply the Total Weight as a percentage to the Starting Fine Amount calculated to determine the Weighted Fine Amount. The Authority will then compare the Weighted Fine Amount against the Principles to confirm that the Weighted Fine Amount complies with the Principles. The Authority may make any adjustments necessary to the Weighted Fine Amount in order to ensure that Weighted Fine Amount complies with the Principles. Once the Authority has determined that the Weighted Fine Amount complies with the Principles, the Authority will make a final determination of the Final Fine Amount.



Schedule 2

BREACH NOTICE FOR PROPOSED DISCRETIONARY FINE

Issued pursuant to sections 42A and 42B of the Monetary Authority Law (2018 Revision) and the Monetary Authority (Administrative Fines) Regulations, 2017

To: [Name of party] ("party")
Of: [Address of Registered Office or, if individual, address of record]
Sent by email to: [email address on record]

CIMA Reference Number: [reference number unique to each notice of enforcement sanction]

Date Notice Sent: [date that notice is sent]

THE INTENDED FINE

The Cayman Islands Monetary Authority (the "Authority") intends to impose on the party a [cumulative] discretionary fine of CI\$[amount in numbers].

THE BREACHED PROVISION(S)

The discretionary fine will be imposed as a result of the Authority's findings that the party has breached the following provision(s):

- (a) [insert provision] – CI\$[amount of proposed fine]
- (b) [insert provision] – CI\$[amount of proposed fine]

THE FACTS AND CIRCUMSTANCES

(a) [insert provision]

[Describe facts in sufficient detail for the party to understand the basis for the fine]

(b) [insert provision]

[Describe facts in sufficient detail for the party to understand the basis for the fine]



The Authority views this evidence as the party [describe breach]; therefore the party is in breach of [insert provisions].

RESPONSE PERIOD

The party has 30 days after [insert date sent] to make written representations to the Authority about the intended action. Representations received by the Authority after 30 days from [insert date] will not be considered. The party's written representations must be sent by email to the Authority at [insert email address]. The party must include the reference number [insert reference number] in any communications sent to the Authority.

Signed on behalf of the Authority



FINE NOTICE FOR DISCRETIONARY FINE

Issued pursuant to sections 42A and 42B of the Monetary Authority Law (2018 Revision) and the Monetary Authority (Administrative Fines) Regulations, 2017

To: [Name of party] ("party")
Of: [Address of Registered Office or, if individual, address of record]
Sent by email to: [email address on record]

CIMA Reference Number: [reference number unique to each notice of enforcement sanction]

Date Notice Sent: [date that notice is sent]

THE FINE

The Cayman Islands Monetary Authority (the "Authority") requires the party to pay a [cumulative] discretionary fine of CI\$[amount in numbers].

The party is required to pay this fine to the Authority no later than [insert date].

THE BREACHED PROVISION(S)

The Authority has imposed the discretionary fine as a result of the Authority's findings that the party has breached the following provision(s):

- (a) [insert provision] – CI\$[amount of proposed fine]
- (b) [insert provision] – CI\$[amount of proposed fine]

THE AUTHORITY'S REASONS

(a) [insert provision]

[State the Authority's reasons. If there was a response to the warning notice of discretionary fine, state the Authority's findings on each relevant issue in the response.]

The Authority has determined the amount of fine for the following reasons:

(b) [insert provision]

[State the Authority's reasons. If there was a response to the warning notice of discretionary fine, state the Authority's findings on each relevant issue in the response.]

The Authority has determined the amount of fine for the following reasons:



APPEAL

The party has 30 days after [*insert date sent*] to appeal the decision to impose this fine and the amount of the fine to the Grand Court.

OUTSTANDING FINES

The party must pay this fine no later than [*insert date*].

Any unpaid fine becomes a debt owing to the Government of the Cayman Islands on the day the fine is required to be paid.

Fines that are unpaid after that day will accrue interest at a rate of 5% per annum, starting on the day immediately after the fine becomes a debt to the Government of the Cayman Islands and ending on the day the fine is paid in full, both days inclusive. Interest accrues daily and as compound interest.

The Government of the Cayman Islands may enforce this fine and interest on it against the party as a debt.

PAYMENT METHOD

The Authority will attach the relevant payment method to this notice.

Signed on behalf of the Authority