



10 October 2024

President, Association of Legal Professionals and Advocates (Cayman) Ltd
Chief Executive Officer, The Alternative Investment Management Association Limited
Chair, Blockchain Association of the Cayman Islands Ltd
Chairman, Cayman Finance Ltd
President, The Cayman Islands Association of Financial Advisors
President, The Cayman Islands Bankers Association Limited
President, The Cayman Islands Company Managers Association
President, Cayman Islands Compliance Association
President, The Cayman Islands Directors Association
Chair, Cayman Islands Fund Administrators Association
President, Cayman Islands Insurance Association
President, Cayman Islands Legal Practitioners Association Ltd
Chairman, Cayman International Reinsurance Companies Association
Chief Executive Officer, Cayman Islands Institute of Professional Accountants
President, CFA Society of the Cayman Islands
Chair, Insurance Managers Association of Cayman Limited
Chairperson, Recovery and Insolvency Specialists (Cayman) Association Ltd
Chair, Society of Trust and Estate Practitioners (Cayman Islands)

Dear Heads of Private Sector Associations:

Re: Summary of Consultation and Feedback Statement: Rule and Statement of Guidance - Recruitment and Selection Standards for Trust and Corporate Service Providers and Company Managers

The Cayman Islands Monetary Authority ("the Authority") refers to our email sent on **20 September 2024**, providing written feedback to the industry comments received during the private sector consultation on the following:

(1) Rule and Statement of Guidance - Recruitment and Selection Standards for Trust and Corporate Service Providers and Company Managers.

In accordance with section 4(1)(b) of the Monetary Authority Act (as amended), the Authority reviewed and considered all comments received. In some instances, amendments were made to the proposed measure(s) in response to industry comments.

The Authority would like to thank the industry for its participation in this process. We further advise that the measure was published in the Cayman Islands **Extraordinary Gazette** No. **73/2024** on **Friday, 4 October 2024**. If you have any questions, please email contactpolicy@cima.ky.

The feedback statement will be posted under the Prior Consultation Page of the Authority's website at www.cima.ky.

Sincerely,

A handwritten signature in black ink that reads "Ife Romeo-Bernard". The signature is written in a cursive style with a large, stylized initial 'I'.

Ife Romeo-Bernard
Deputy Head of Policy and Development Division

cc: Managing Director, Cayman Islands Monetary Authority
Mrs. Cindy Scotland, OBE