



17th August 2020

President, Alternative Investment Management Association (Cayman)
President, Blockchain Association of the Cayman Islands
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 Compliance Association
President, Cayman Islands Directors Association
President, Cayman Islands Fund Administrators Association
President, Cayman Islands Insurance Association
President, Cayman Islands Legal Practitioners Association
Chief Executive Officer, Cayman Islands Society of Professional Accountants
President, Chartered Financial Analysts Society of the Cayman Islands
President, Insurance Managers Association of Cayman
President, Society of Trust and Estate Practitioners (Cayman Islands)

Dear Sirs:

Re: Private Sector Consultation Paper on Proposed Regulatory Policy – Licensing for Class B Insurers

The Cayman Islands Monetary Authority ("the Authority") forwards herewith for comments the proposed:

- *Regulatory Policy – Licensing for Class B Insurers*

A Private Sector Consultation Paper ("PSCP") is being forwarded along with the proposed measure to provide the relevant Associations with the consultation documents as required by the Monetary Authority Law (as amended). 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 to the Authority on its behalf by 1700hrs on Friday **18th September 2020**.

The consultation documents 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, Head of the Policy and Development Division, if you have any queries.

Yours sincerely

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

Patrick Bodden
Deputy Managing Director - Operations