



August 19, 2022

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: Cancellation of Licences or Certificates of Registration for Regulated Mutual Funds and Registered Private Funds

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) Rule - Cancellation of Licences or Certificates of Registration for Regulated Mutual Funds and Registered Private Funds**
- (2) Regulatory Procedure - Cancellation of Licences or Certificates of Registration for Regulated Mutual Funds**
- (3) Regulatory Procedure - Cancellation of Licences or Certificates of Registration for Regulated Private Funds**

The Authority has reviewed and considered all comments received. In some instances, amendments were made to the proposed measures in response to industry comments. The attached feedback statement sets out: (1) the industry's comments; and (2) the Authority's rationale or justification for our position and (3) the amendments to the measures, where applicable.

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. **64/2022** on Wednesday **August 17, 2022**. If you have questions please contact me or Rayford Britton, Head of the Policy and Development Division at RayfordBritton@cima.ky.

The feedback statement document will be posted to the Authority's website at www.cima.ky.

Sincerely,


Cindy Scotland
Managing Director