



---

## Procedure

### Mutual Funds and Mutual Fund Administrators Where Contact is Lost

#### 1. Statement of Objectives

To set out and establish the procedures that the Authority will follow when there are issues of non-compliance and the Authority has lost contact with the principals of a regulated mutual fund or a licensed mutual fund administrator in the Cayman Islands.

#### 2. Application

2.1 Typically the Authority will use its best efforts to contact the principals of a regulated mutual fund or licensed mutual fund administrator where there are issues of non-compliance. This is usually done by contacting the registered office. If the registered office has lost contact, steps will then be taken to contact the administrator, investment manager/advisor or directors directly. Lastly, the Authority will make inquiries of public information to ascertain whether contact details for the directors can be located.

2.2 There are times, however, where the Authority loses contact with the principals of a regulated mutual fund or licensed mutual fund administrator. In these circumstances, the Authority needs to contact the principals and interested parties in the public domain.



- 
3. Posting Warning Notices and Notices of Decisions on Website
- 3.1 Where the Authority has made reasonable efforts to locate the principals of a regulated mutual fund or licensed mutual fund administrator, the Authority will post the warning notice and notice of decision on its website. Publication of such notices however will only be done as a last resort.
- 3.2 With respect to the content of such notices, the Authority will follow the Procedure for Issuing Warning Notices and Notices of Decision (the “Notices”), except as set out in paragraphs 3.3 and 3.4 below.
- 3.3 Such Notices will include a statement that:
- (i) The Authority has made reasonable efforts to locate the principals, has been unsuccessful, and therefore is posting the notice publicly in an effort to give notice to all interested parties; and,
  - (ii) The Authority gives notice that the lack of communication may be considered in assessing the fitness and propriety of the operators of existing regulated mutual funds and/or licensees, or in future applications where fitness and propriety will be assessed.
- 3.4 When issuing Notices, the Authority will address the Notices to all interested parties, as follows:
- (i) To the last known address of all interested parties affected by the decision; and,



---

(ii) By posting the Notices on the Authority's website.

- 3.5 Should the principals of the regulated mutual fund or licensed mutual fund administrator make contact with the Authority during the process and prior to a decision being made, and provide alternative contact details, the Notices pertaining to that matter will be removed from the website and the Authority will revert to the standard Procedure for Issuing Warning Notices and Notices of Decision.
- 3.6 Should the principals of the regulated mutual fund or licensed mutual fund administrator contact the Authority after regulatory action has been taken against the regulated mutual fund or licensed mutual fund administrator, and subsequently brings the entity into compliance, the Notice will only be removed upon satisfactory resolution of the deficiencies.