

## Cayman AML Officers – Further Clarification from CIMA Regarding Deadlines

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Further to our recent Foley Adviser, the Cayman Islands Monetary Authority (CIMA) has clarified today that the deadline for the appointment by a Cayman **unregulated** fund of an Anti-Money Laundering Compliance Officer (AMLCO), Money Laundering Reporting Officer (MLRO) and Deputy MLRO has been extended to December 31, 2018. However, any **regulated** fund still needs to **appoint** these officers by September 30, 2018, but now has a grace period until December 31, 2018 to **notify** CIMA through its REEIS portal of these appointments. Currently unregulated funds do not have a CIMA notification requirement of these officers. We suggest that clients attend to these appointment and notification (as required) requirements as soon as possible.

Investment advisers should also note that any new funds that commenced operations on or after June 1, 2018, are required to have these officers at launch.

For further information on this topic, please see CIMA's notification and our previous Foley Adviser.

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