



Cayman Monetary Regulatory Authority International

At the forefront of financial regulation, the Cayman Monetary Regulatory Authority International (CMRAI) is dedicated to upholding the highest standards of financial oversight and compliance. Our mission is to safeguard the stability and integrity of the global financial system by ensuring that financial services operate within a framework of transparency, accountability, and excellence.

As a trusted partner to financial institutions worldwide, CMRAI provides rigorous supervision, innovative solutions, and strategic guidance to foster a secure and thriving financial environment. With decades of experience and a commitment to global standards, we stand as a pillar of trust and security in an ever-evolving financial landscape.

With a legacy of excellence in financial oversight, the Cayman Monetary Regulatory Authority International (CMRAI) is a beacon of trust in the international financial community. Our role extends beyond regulation; we are innovators, collaborators, and protectors of the global financial ecosystem. By fostering compliance, promoting best practices, and embracing technological advancements, CMRAI ensures that financial services remain resilient and adaptable in a dynamic global market.

Our comprehensive approach to regulation encompasses a deep understanding of financial risks and a proactive stance on emerging challenges. We are committed to empowering financial institutions with the tools and guidance necessary to navigate complex regulatory landscapes, thereby contributing to global economic stability and growth.

CAYMAN ISLANDS Supplement No. 1 published with Extraordinary Gazette No. 3 dated 15 th January, 2014. THE INSURANCE (VALIDATION) LAW, 2013 (LAW 25 OF 2013) The Insurance (Validation) Law, 2013 2 The Insurance (Validation) Law, 2013 3 CAYMAN ISLANDS Law 25 of 2013. I Assent Helen Kilpatrick Governor. 9 th January, 2014 A LAW TO VALIDATE THE CHARGING AND COLLECTION OF SEGREGATED PORTFOLIO FEES AND OTHER FEES, DURING SPECIFIED PERIODS; AND TO MAKE PROVISION FOR INCIDENTAL AND CONNECTED MATTERS ENACTED by the Legislature of the Cayman Islands. 1. This Law may be cited as the Insurance (Validation) Law, 2013. 2. (1) The charging and collection of fees in respect of a segregated portfolio, from 1 st November, 2012 to 2 nd July, 2013, in purported exercise of powers conferred by the Insurance Law, 2010 or regulations made thereunder, is validated and is to be taken to have been lawfully charged and collected. (2) The charging and collection of any fees other than fees in respect of a segregated portfolio, from 1 st November, 2012 to 28 th November, 2012, in purported exercise of powers conferred by the Insurance (Applications and Fees) Regulations, 2012, is validated and is to be taken to have been lawfully charged and collected. (3) This Law does not affect any order or determination made by a court prior to the commencement of this Law. Short title Validation The Insurance (Validation) Law, 2013 4 Passed by the Legislative Assembly the 13 th day of December, 2013. J. O Connor-Connolly Speaker. Zena Merren-Chin Clerk of the Legislative Assembly.