



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 BANKS AND TRUST COMPANIES (AMENDMENT) ACT, 2023 (Act 14 of 2023) Supplement No. 2 published with Legislation Gazette No. 41 dated 15th day of December, 2023. Page 2 Act 14 of 2023 c PUBLISHING DETAILS Banks and Trust Companies (Amendment) Act, 2023 Arrangement of Sections c Act 14 of 2023 Page 3

CAYMAN ISLANDS BANKS AND TRUST COMPANIES (AMENDMENT) ACT, 2023 (Act 14 of 2023) Arrangement of Sections Section Page 1. Short title and commencement5 2. Amendment of section 13 of the Banks and Trust Companies Act (2021 Revision) - obligations of auditors5 3. Amendment of section 18 - additional powers of Authority6 4. Amendment of section 22 - power of search6

Banks and Trust Companies (Amendment) Act, 2023 Section 1 c Act 14 of 2023 Page 5 CAYMAN ISLANDS BANKS AND TRUST COMPANIES (AMENDMENT) ACT, 2023 (Act 14 of 2023) AN ACT TO AMEND THE BANKS AND TRUST COMPANIES ACT (2021 REVISION) TO INCLUDE REFERENCES TO THE BENEFICIAL OWNERSHIP REGIME; AND FOR INCIDENTAL AND CONNECTED PURPOSES ENACTED by the Legislature of the Cayman Islands. 1. Short title and commencement 1. (1) This Act may be cited as the Banks and Trust Companies (Amendment) Act, 2023. (2) This Act comes into force by Order made by the Cabinet. 2. Amendment of section 13 of the Banks and Trust Companies Act (2021 Revision) - obligations of auditors 2. The Banks and Trust Companies Act (2021 Revision), in this Act referred to as the principal Act, is amended in section 13(1)(e) by repealing subparagraph (ia) and substituting the following subparagraph (ia) the Beneficial Ownership Transparency Act, 2023, if the licensee is a corporate services provider as defined in that Act; . (Act 14 of 2023) I Assent, Jane Owen Governor Date: 7th day of December, 2023 Section 3 Banks and Trust Companies (Amendment) Act, 2023 Page 6 Act 14 of 2023 c 3. Amendment of section 18 - additional powers of Authority 3. The principal Act is amended in section 18(1) by repealing paragraph (ca) and substituting the following paragraph (ca) a person holding a licence issued under section 6(5)(c), (e) or (f) who is a corporate services provider, as defined in the Beneficial Ownership Transparency Act, 2023, has contravened that Act; . 4. Amendment of section 22 - power of search 4. The principal Act is amended in section 22(1) by repealing paragraph (a) and substituting the following paragraph (a) there is reasonable ground for suspecting that an offence against this Act or the Beneficial Ownership Transparency Act, 2023, has been or is being committed and that evidence of the commission of the offence is to be found at any premises specified in the information, or in any vehicle, vessel or aircraft so specified; or . Passed by the Parliament the 23rd day of November, 2023. Hon. Sir Alden McLaughlin Speaker Zena Merren-Chin Clerk of the Parliament