



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 MUTUAL FUNDS (AMENDMENT) ACT, 2023 (Act 21 of 2023)
Supplement No. 9 published with Legislation Gazette No. 41 dated 15th day of December,
2023. Page 2 Act 21 of 2023 c PUBLISHING DETAILS Mutual Funds

(Amendment) Act, 2023 Arrangement of Sections c Act 21 of 2023 Page 3 CAYMAN
ISLANDS MUTUAL FUNDS (AMENDMENT) ACT, 2023 (Act 21 of 2023) Arrangement
of Sections Section Page 1. Short title and commencement

.....5 2. Amendment of section 31
of the Mutual Funds Act (2021 Revision) - powers of Authority in respect of licensed mutual
fund administrators5 3. Amendment of section
33 - powers of Authority, etc., to search in accordance with search warrant

.....5 4.
Amendment of section 35 - obligation of auditors

.....6 Mutual Funds (Amendment) Act, 2023
Section 1 c Act 21 of 2023 Page 5 CAYMAN ISLANDS MUTUAL FUNDS
(AMENDMENT) ACT, 2023 (Act 21 of 2023) AN ACT TO AMEND THE MUTUAL FUNDS
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 Mutual Funds (Amendment) Act, 2023. (2) This Act comes into
force by Order made by the Cabinet. 2. Amendment of section 31 of the Mutual Funds Act
(2021 Revision) - powers of Authority in respect of licensed mutual fund administrators 2.
The Mutual Funds Act (2021 Revision), in this Act referred to as the principal Act , is
amended in section 31(1) by repealing paragraph (ab) and substituting the following
paragraph (ab) a licensed mutual fund administrator who is a corporate services
provider , as defined in the Beneficial Ownership Transparency Act, 2023, has
contravened that Act; . 3. Amendment of section 33 - powers of Authority, etc., to search in
accordance with search warrant 3. The principal Act is amended in section 33(1) as follows
(Act 21 of 2023) I Assent, Jane Owen Governor Date: 7th day of December, 2023

Section 4 Mutual Funds (Amendment) Act, 2023 Page 6 Act 21 of 2023 c (a) in the
chapeau, by deleting the words this Act, Part XVIIIA of the Companies Act (2021
Revision), Part 12 of the Limited Liability Companies Act (2021 Revision) or Part 8
of the Limited Liability Partnership Act (2021 Revision) and substituting the words this Act
or the Beneficial Ownership Transparency Act, 2023 ; and (b) by repealing subparagraphs
(iv) and (v) substituting the following subparagraphs (iv) to take possession of, and
secure against interference any record that appears to indicate that any offence under this
Act or the Beneficial Ownership Transparency Act, 2023 has been, is being or is about to be
committed; and (v) to inspect and take copies of any record on the premises that appears to
indicate that an offence under this Act or the Beneficial Ownership Transparency Act, 2023
has been, is being or is about to be committed, or, if this is not practical, to take away or
deliver any such records to the Authority. . 4. Amendment of section 35 - obligation of
auditors 4. The principal Act is amended in section 35(2)(e) by repealing subparagraph (ia)
and substituting the following subparagraph (ia) in respect of a licensed mutual funds
administrator, the Beneficial Ownership Transparency Act, 2023, if the licensee is a
corporate services provider as defined in that Act; . Passed by the Parliament the 23rd
day of November, 2023. Hon. Sir Alden McLaughlin Speaker Zena Merren-Chin Clerk of
the Parliament