



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.

1 GUIDANCE NOTES (AMENDMENTS) ON THE PREVENTION AND
DETECTION OF MONEY LAUNDERING AND TERRORIST FINANCING IN THE CAYMAN
ISLANDS Issued by the Cayman Monetary Regulatory Authority International Pursuant
to section 34 of the Monetary Authority Law (2020 Revision) These Guidance Notes
amend the Guidance Notes issued on December 13, 2017 (the GN of December 13, 2017)

February 2020 This document is intended to provide general guidance to Financial
Service Providers (FSPs). It should therefore, not be relied upon as a source of law.
Reference for that purpose should be made to the appropriate statutory provisions.
However, FSPs should be aware of the enforcement powers of the Supervisory
Authorities under the Anti-Money Laundering Regulations (2020 Revision) (AMLRs) and
amendments thereto as they relate to supervisory or regulatory guidance. Contact:

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2 1. These Guidance Notes may be cited as the
Guidance Notes (Amendment), February 2020. 2. The GNs of December 13, 2017 are
amended to be renamed to the Guidance Notes on the Prevention and Detection of
Money Laundering, Terrorist Financing and Proliferation Financing in the Cayman Islands
of December 13, 2017. 3. The GNs of December 13, 2017 are amended in Part II, as
follows: (1) In Section 13.B., by deleting paragraph 5. and replacing it with the following
new paragraph 5.: 5. Where there is a true match or suspicion, FSPs shall take steps that
are required to comply with sanctions obligations including reporting pursuant to the
Law, AMLRs and TL. FSPs are required to file a Compliance Reporting Form (CRF)
when making a report to the FRA. The CRF should be used when reporting suspected
designated persons, frozen assets, and suspected breaches of financial sanctions.
Additionally, FSPs must file a SAR with the FRA, if they discover a relationship that
contravenes a sanctions order or a direction under the PFPL. FSPs shall document and
record all the actions that were taken to comply with the sanctions regime, and the
rationale for each such action.