



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.

17^ August 2020 President, Alternative Investment Management Association (Cayman) President, Blockchain Association of the Cayman Islands Chief Executive Officer, Cayman Finance President, Cayman Islands Association of Insurance and Financial Advisors President, Cayman Islands Bankers Association President, Cayman Islands Company Managers Association President, Cayman Islands Compliance Association President, Cayman Islands Directors Association President, Cayman Islands Fund Administrators Association President, Cayman Islands Insurance Association President, Cayman Islands Legal Practitioners Association Chief Executive Officer, Cayman Islands Society of Professional Accountants President, Chartered Financial Analysts Society of the Cayman Islands President, Insurance Managers Association of Cayman President, Society of Trust and Estate Practitioners (Cayman Islands) Dear Sirs: Re: Private Sector Consultation Paper on Proposed Regulatory Policy - Licensing for Class B Insurers The Cayman Monetary Regulatory Authority International ("the Authority") forwards herewith for comments the proposed: Regulatory Policy - Licensing for Class B Insurers A Private Sector Consultation Paper ("PSCP") is being forwarded along with the proposed measure to provide the relevant Associations with the consultation documents as required by the Monetary Authority Law (as amended). Please refer to the PSCP for further details on the Background, Purpose and Rationale of the measure, and Significant Costs and Benefits. If your Association has comments, please forward a consolidated response to the Authority on its behalf by 1700hrs on Friday September 2020. The consultation documents will be posted to the Authority's website at We look forward to your responses. Please feel free to contact Rayford Britton, Head of the Policy and Development Division, if you have any queries. Yours sincerely^ Patrick Bodden Deputy Managing Director - Operations SIX, Cricket Square P.O. Box 10052 Grand Cayman KYI-1001, Cayman Islands