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.

Revision History:

Effective Date	Version Number	Revision Description
June 2021	1.0	Initial release of documentation

Contents

1 INTRODUCTION

Regulatory Enhanced Electronic Forms Submission (REEFS), is an online portal for electronic submission of required financial services information to the Cayman Monetary Regulatory Authority International (the Authority) as well as providing payments information where applicable.

2 FORM INFORMATION

This form is to be used by all Licensees to advise the Authority of any changes to their Business Plan.

2.1 FORM ATTACHMENTS

All attachments submitted must contain the complete name of the entity as it appears on the license certificate. If there is a mismatch (often caused by typos or use of abbreviations), then the filing will be returned to the submitter for correction and an will be sent to them.

If there are any additional attachments to be provided with this form in addition to the mandatory attachments, use the Attachments button located at the top right corner of the form to add the necessary attachments to the submission.

3 ACCESSING AND SUBMITTING THE FORM

3.1 UNDERSTANDING REEFS ROLES AND WORKFLOWS

In REEFS, roles must be assigned to allow users to perform certain tasks (assigned in the Workflow). These roles give the users permission to prepare, edit, approve, review and submit etc. based on Workflows.

Please use the online instructions at for guidance on how to Create User accounts, Assign Roles and details of Workflows.

3.2 ROLES REQUIRED FOR BPC-103-99-02

The following Role is required for access to this form:
- Preparer role

3.3 WORKFLOW USED FOR BPC-103-99-02

The following Workflow is associated with BPC-103-99-02. It outlines the steps that must be followed on both the Industry-side and the Authority-side. All steps in the workflow must be completed.

Steps taken on Industry-side:
1. The Preparer prepares and Validates the data.
   a. Once the data has been validated the status of the of the request changes to Ready to Submit.
2. Once the Submit option is selected, it then goes to the Payment processer.
   a. Once the payment has been processed, the status

of the form then changes to Submitted, and should now be seen on the Authority s end under the Submitted Filings tab. Steps taken on Authority-side: 1. Once the form has been Submitted to the Authority, an Analyst can then Claim the form to begin the review process. a. Once the form has been claimed, the status of the request changes to Claimed. b. The form is then reviewed and validated and is either returned, approved or refused. 1. If Return option is selected, the form is returned to industry to be resubmitted. 2. If the form is refused, the status of the request changes to Refused. 3. If the form is accepted, the status of the request changes to Approved. 3.4 SUBMITTING / RESUBMITTING 1. When a submitted form is Returned by the Authority: a. The submitter will be notified by . b. The status of the form will change from Submitted to Ready To Submit; and c. The form will appear under the In-Progress Requests tab. 2. The submitter has the option to either amend and Submit a revised form or Return the form to the Preparer, which will revert the status of the form to Available. Note that only a user with the appropriate role can amend a form with the Ready To Submit status. Version: 1.0 BPC-103-99-02 Change in Business Plan Page 6 of 8 3.5 APPLICABLE FEES There is a fee of KYD $1,000 associated with BPC-101-99-02. 4 COMPLETION INSTRUCTIONS ID Label Instructions Validation Rule Schedule A Request Information Licensee Information A01 Licensee Name Select the name of the Licensee from the drop-down list Mandatory Field A02 Entitlement Type Select the entitlement type for the change from the drop- down list Mandatory Field Change Request Information A03 Type of Change to the Business Plan Select the change request category(ies) from the drop-down list Mandatory field A04 Details of Business Plan Change Provide brief details of business plan changes Mandatory Field A05 Updated Business Plan Use the Browse button to upload a copy of the updated business plan document Mandatory field A06 Un-audited Financials If applicable, use the Browse button to upload a copy of the Un-audited Financials document Optional Field A07 Actuarial Report If applicable, use the Browse button to upload a copy of the Actuarial Report Optional Field A08 Reinsurance Agreement If applicable, use the Browse button to upload a copy of the Reinsurance Agreement Optional Field A09 Novation Agreement If applicable, please browse and select the Novation Agreement Optional Field A10 Communication Agreement If applicable, please browse and select the Communication Agreement Optional Field A11 Business Plan Approved by the Board and/or Senior Management Confirmation Please browse and select a document indicating approval by the board and/or senior management of the changes, e.g. signed resolutions Mandatory Field if A02 is one of a: Banking Class A, Banking Class B, Banking Class B (Restricted), Building Society, Credit Union, Money Services, Virtual Asset Service Provider A12 Current Register of Directors and Shareholders If applicable, please browse and select the Current Register of Directors and Shareholders Mandatory Field if A02 is one of a: Banking Class A, Banking Class B, Banking Class B (Restricted), Building Society, Credit Union, Money Services, Virtual Asset Service Provider A13 Business Plan Redline Version showing all changes If applicable, please attach the redlined version of the business plan indicating all changes Mandatory Field if A02 is one of a: Banking Class A, Banking Class B, Banking Class B (Restricted), Building Society, Credit Union, Money Services, Virtual Asset Service Provider Version: 1.0 BPC-103-99-02 Change in Business Plan Page 7 of 8 5 REUSING PREVIOUS SUBMISSIONS What is XBRL ? XBRL (eXtensible Business Reporting Language), is a standards-based way to communicate and exchange business information between business systems. Data can be used from another BPC-103-99-02 instead of starting from fresh. You must have entered data into at least one form using the online portal

and have successfully validated it.   Example: Rapidly re-using another BPC-103-99-02 Process: 1. Select Submitted Requests to view previously submitted forms and select the one that contains the data. 2. Click on Download: XBRL Instance in the top right corner and save the file to your PC or network drive. 3. Close the form. 4. Select New Request and select the required new/empty form (e.g. BPC-103-99-02). 5. Click on Upload: XBRL Instance in the top right corner. 6. Click on Browse... and navigate to the file that was saved in step 2 above (usually in the "Downloads" folder). 7. Click Upload . 8. The system will then copy each data point from the XBRL file into the fields of the current form. 9. The system displays the message Import Successful to indicate that the data was all copied OK. 10. The user can then review and alter the data as required (Note: File attachments are not copied in by the download and upload processes). 11. Proceed as usual through the rest of the validation process. These instructions can be used for New Application forms, Change Request forms and Financial Returns. 6 TROUBLESHOOTING Validation Errors will prevent the submission of a form; however, Cautions do not. 6.1 COMMON VALIDATION RULES Errors Your filing cannot be submitted until all errors in this section are corrected. Mandatory field. A02: Entitlement Type   Current Value = Not Reported   Version: 1.0 BPC-103-99-02   Change in Business Plan Page 8 of 8 Mandatory field. Appears in: Request Information   A03: Type of Change to Business Plan   Current Value = Not Reported Mandatory field. Appears in: Request Information   A05: Updated Business Plan   Current Value = Not Reported Mandatory field. Appears in: Request Information Certain questions are mandatory fields and require a response or attachment. Use the Browse button to attach the relevant PDF document. Should you need to upload additional documents, use the Attachments function located in the top-right corner of the form. If you do not see the Licensee s name or entitlement in the drop-down list, please contact the relevant division. 6.2 UNDERSTANDING OTHER ERRORS If you are receiving errors that you do not understand, please select Clear All Values from the form menu in the top right-hand corner. Before using the Clear All Values function it may be beneficial for you to you download the XBRL file as set out in section 5 above. Note that using the Clear All Values   function will clear all responses and remove any attachments that have been uploaded.   If you are still experiencing technical difficulties, please send an to the relevant division including your username and a screen shot of the error message.