



Reminder: Deadline for Notification of AML Officer Appointments is 31 December

Author:

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The deadline for regulated funds to notify the Cayman Islands Monetary Authority (“CIMA”) of their appointment of an Anti-Money Laundering Compliance Officer, Money Laundering Reporting Officer and Deputy Money Laundering Reporting Officer (together “AML Officers”) is **31 December 2018**. The appointments were required to have been made by 30 September 2018. Unregulated funds are also required to appoint AML Officers by 31 December 2018 but are not currently required to confirm such appointments to CIMA.

CIMA may only be notified¹ of the AML Officer appointments via the REEFS Portal which can be located at <https://reefs.cimaconnect.com/web/guest/home>. Regulated funds must complete the appropriate REEFS Request Form (MLO-154-99) in relation to the AML Officer appointments. Any changes to AML Officers thereafter will need to be notified to CIMA by the filing of a new Form MLO-154-99 within 21 days of the authorization of the change.

It should be noted that CIMA has the power to impose administrative fines for breaches of the Anti-Money Laundering Regulations and may pursue enforcement action in respect of late AML Officer appointments and late notification filings.

Please speak to your usual Conyers Dill & Pearman contact should you require advice or assistance in relation to the appointment of AML Officers, notification of the same to CIMA or updates to your AML procedures and/ or fund documentation.

¹ Access to REEFS is only granted to local service providers who are licensed or otherwise approved and authorized by CIMA to obtain administrator access.

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