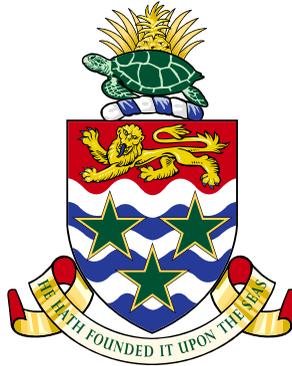


CAYMAN ISLANDS



**Securities Investment Business Law
(2020 Revision)**

**SECURITIES INVESTMENT BUSINESS
(CONDUCT OF BUSINESS)
(AMENDMENT) REGULATIONS, 2020**

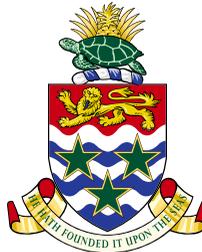
(SL 6 of 2020)

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PUBLISHING DETAILS



CAYMAN ISLANDS



**Securities Investment Business Law
(2020 Revision)
(SL 6 of 2020)**

**SECURITIES INVESTMENT BUSINESS
(CONDUCT OF BUSINESS) (AMENDMENT)
REGULATIONS, 2020**

In exercise of the powers conferred by section 11 of the Securities Investment Business Law (2020 Revision) the Cabinet, after consultation with the Authority, makes the following Regulations —

Citation

1. These Regulations may be cited as the Securities Investment Business (Conduct of Business) (Amendment) Regulations, 2020.

Insertion of new regulation 9A in the Securities Investment Business (Conduct of Business) Regulations, 2003 – annual client reporting statement

2. The *Securities Investment Business (Conduct of Business) Regulations, 2003* are amended by inserting after regulation 9 the following regulations —

“Annual client reporting statement

9A.(1) A licensee who is —

- (a) carrying on a regulated activity under Schedule 2 to the Law for a foreign fund; or



- (b) managing securities belonging to a foreign fund,
shall submit to the Authority an annual client reporting statement in the form set out in the Schedule and in accordance with any guidance issued by the Authority under section 12 of the Law.
- (2) The client reporting statement in paragraph (1) shall include such other supplementary information as the Authority may require and shall be submitted to the Authority at the same time as the audited accounts under section 13(2) of the Law are being submitted.
- (3) For the purposes of —
- (a) paragraph (1)(a), “**foreign fund**” means a company, partnership, unit trust or any other body constituted, incorporated or established under the laws of a jurisdiction other than the Islands that is carrying on business in or from the Islands pursuant to section 4(4) (b) of the *Mutual Funds Law (2020 Revision)* or section 5(3) of the *Private Funds Law, 2020*; and
- (b) paragraph (1)(b), “**foreign fund**” means a company, partnership, unit trust or any other body constituted, incorporated or established under the laws of a jurisdiction other than the Islands that is not carrying on business in or from the Islands but is being managed by a licensee that manages securities under paragraph 3 of Schedule 2 to the Law.”.

Insertion of Schedule in the Securities Investment Business (Conduct of Business) Regulations, 2003 - Annual Client Reporting Statement

3. The *Securities Investment Business (Conduct of Business) Regulations, 2003* are amended by inserting after regulation 46 the following Schedule —

“Schedule 1

(regulation 9A)

Annual Client Reporting Statement

The requirement for information under paragraphs (iv) and (v) only applies to licensees under regulation 9A(1)(a).

A licensee who is —

- (a) carrying on a regulated activity under Schedule 2 to the Law for a foreign fund; or



- (b) managing securities belonging to a foreign fund,
shall provide the following information—
- (i) the name of the fund;
 - (ii) the jurisdiction in which the fund is registered;
 - (iii) the jurisdiction in which the fund is incorporated;
 - (iv) the name of the stock exchange if the fund is listed on a recognized stock exchange; and
 - (v) the name of the overseas regulatory authority if the fund is regulated by a recognized overseas regulatory authority.”.

Made in Cabinet the 7th day of February, 2020.

Kim Bullings

Clerk of Cabinet