



MINISTRY OF  
FINANCIAL SERVICES  
& HOME AFFAIRS  
CAYMAN ISLANDS GOVERNMENT

## FACTSHEET

The Cayman Islands General Registry is making available the names of directors and their alternates for public inspection. This will be in addition to the other basic company registration information that has been publicly available for almost 60 years, including the company name, the type and status of the company, the registered office, the date of registration and the registration number.

## What do we need to know about this initiative?



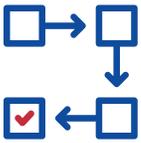
### COMPLIANCE WITH INTERNATIONAL REGULATORY/TRANSPARENCY INITIATIVES

- The Caribbean Financial Action Task Force (CFATF) in its last two reviews of the Cayman Islands have noted the jurisdiction 'non-compliant' in this area.
- The Cayman Islands has been actively engaging with the CFATF and other international regulatory bodies for many decades in the interests of preventing misuse of funds including money laundering and terrorism financing.



### LEGISLATION

- The Companies (Amendment) Act 2019, published in August 2019, requires a company's basic information, including a list of directors and their alternates to be maintained and publicly available for inspection. The period within which a Cayman Islands company must notify the Registrar of changes to its directors and officers has been reduced from 60 to 30 days.
- Those who fail to comply with the legislation may incur a penalty of CI\$500.00.



## PROCESS

- Those wishing to conduct an inspection go to the Registry Office at the Government Administration Building and can either inspect the names of company directors and their alternates at the kiosks just outside of the Registry Office (if they are paying by credit or debit card) or at the Registry counter if they wish to pay cash.
- The searcher must have the correct registered name of the company (i.e. the 'trading as' or brand name of the company might not be the same as the registered name).
- The fee for each company inspection is CI\$50.
- The search via kiosk or at the counter will provide a list of the directors and their alternates for viewing on the screen.



## IMPLICATIONS

- The public availability of the names of company directors is routine practice in most other countries and in other international financial centres (IFCs) in particular. The Cayman Islands is not implementing a policy that our competitors have yet to bring into effect.
- Availability of this information is important, for example, in the case of creditors seeking redress.
- The kiosks have been set up with a separate database, in alignment with cyber security best practices.
- Only the names of the directors will be made available, not any other personal information.

Find out more about international initiatives and the work of the Ministry of Financial Services at [caymanfinance.gov.ky](http://caymanfinance.gov.ky) and  follow us