



**Ministry of Financial  
Services & Commerce**  
Cayman Islands Government

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**GUIDANCE ON APPLYING FOR ACCESS TO BENEFICIAL  
OWNERSHIP INFORMATION ON THE BASIS OF LEGITIMATE  
INTEREST AND FOR THE PROTECTION FROM DISCLOSURE**

Issued by the Competent Authority for Beneficial Ownership  
on 17 December 2024.

## **FOREWORD**

In October 2019, the Cayman Islands made a commitment to introducing publicly accessible registers of beneficial ownership information when it becomes the international standard. This commitment was made in line with the draft Overseas Territories (Publicly Accessible Registers of Beneficial Ownership of Companies) Order, prepared by the UK Secretary of State to comply with the requirement under section 51 of the UK's Sanctions and Anti-Money Laundering Act 2018.

On 22 November 2022, the European Court of Justice issued a judgment where they declared that public access to beneficial ownership information in Luxembourg (and other member states) was a disproportionate interference with the rights guaranteed by the Charter of Fundamental Rights. In light of this instructive judgment, the Cayman Islands issued an updated commitment in December 2023 to provide access to beneficial ownership information to those members of the public who meet a Legitimate Interest test.

In keeping with our commitment, the Beneficial Ownership Transparency (Legitimate Interest Access) Regulations, 2024 have been approved by Cabinet and by affirmative resolution of Parliament for commencement on 28 February 2025. These Regulations set out the framework for certain members of the public to apply to the competent authority to request access to beneficial ownership information, relating to a Legal Person.

The Beneficial Ownership Transparency (Access Restriction) Regulations, 2024 set out the framework for beneficial owners to apply to the competent authority for protection from their information being disclosed under the Beneficial Ownership Transparency (Legitimate Interest Access) Regulations, 2024 where they believe that their association with the Legal Person, if disclosed, will place them, or an individual living with them, at serious risk of kidnapping, extortion, violence, intimidation, or other similar danger or serious harm.

**This Guidance does not represent or contain legal advice, and should not be relied upon with respect to points of law or legal interpretation.**

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## TABLE OF DEFINITIONS

Any reference in this Guidance to a **Section** or **Subsection** is made with respect to the relevant section or subsection of the Act.

|                                       |  |
|---------------------------------------|--|
| <b>Access Restriction Regulations</b> | Beneficial Ownership Transparency (Access Restriction) Regulations, 2024   |
| <b>Act</b>                            | Beneficial Ownership Transparency Act, 2023  |
| <b>Beneficial Owner</b>               | Set out in Section 4   |
| <b>Beneficial Ownership Register</b>  | Beneficial ownership register, as set out in Section 13(1)   |
| <b>Competent Authority</b>            | Competent authority for beneficial ownership   |
| <b>Individual</b>                     | As defined in Section 2(1) and Section 2(2)  |
| <b>Legal Person</b>                   | Set out in Section 3   |
| <b>Legitimate Interest</b>            | As defined in Regulation 3 of the Beneficial Ownership Transparency (Legitimate Interest Access) Regulations, 2024 |
| <b>LIA Regulations</b>                | Beneficial Ownership Transparency (Legitimate Interest Access) Regulations, 2024                                   |

## LEGITIMATE INTEREST ACCESS

- 1.1. Legitimate Interest access searches of the Beneficial Ownership Register must be specific and can only be conducted on the name of the Legal Person. No applications for searches will be permitted on the basis of an individual's name.
- 1.2. The *LIA Regulations* provide a framework to allow certain members of the public who meet the following criteria (each, an "applicant") to apply for **specified information** from a Legal Person's Beneficial Ownership Register:
  - a. A person who is:
    - i. engaged in journalism or bona fide academic research; or
    - ii. acting on behalf of a civil society organisation whose purpose includes preventing or combating money laundering, its predicate offences, or terrorist financing; or
    - iii. seeking information in relation to the Legal Person in the context of a potential or actual business relationship or transaction with that Legal Person; and
  - b. The information being sought in relation to the Legal Person is because the applicant has a Legitimate Interest in the information, namely that it is sought for the purpose of preventing, detecting, investigating, combating or prosecuting money laundering, its predicate offences, or terrorist financing.

### ***Specified Information***

- 1.3. The following information on a Legal Person's Beneficial Ownership Register may be made available, on application, to those who establish a Legitimate Interest:
  - a. For an individual –
    - o Name of beneficial owner;
    - o Country of residence;
    - o Nationality;
    - o Month and year of birth; and
    - o The mechanism of control they have over the Legal Person.
  - b. For a reportable legal entity –
    - o Name;
    - o Registered office;
    - o Legal form;

- Registration number; and
  - The mechanism of control they have over the Legal Person.
- c. For a deemed beneficial owner -
- Name;
  - Registered office;
  - Legal form; and
  - The mechanism of control they have over the Legal Person.

(hereinafter called the “**Information**”)

- 1.4. Applicants seeking access to the Information relating to the Legal Person will be required to pay a search fee and to provide evidence, that:
- a. they fall into the category of the public who can apply for access; and
  - b. they have a Legitimate Interest in the Information relating to the Legal Person subject to the application for the purpose of preventing, detecting, investigating, combating or prosecuting money laundering, its predicate offences or terrorist financing.

***Applying for Legitimate Interest Access***

- 1.5. In order to apply, the applicant is required to:
- a. Complete the form found on the General Registry’s website: [www.ciregistry.ky](http://www.ciregistry.ky);
  - b. Provide the required information and supporting documentation set out in paragraphs 1.6. to 1.9.; and
  - c. Pay the prescribed fee of \$30.00 for an application relating to one Legal Person, or \$100.00 for an application relating to more than one Legal Person.

***Journalist or Academic Researcher***

- 1.6. An applicant that meets the criteria set out in paragraph 1.2.a(i). is required to provide, in the case of a person engaged in journalism or bona fine academic research:
- Evidence of their identity and credentials, for example copies of current and valid official identification and credentials, links to published works, recent approvals obtained as a journalist or academic researcher in other jurisdictions, and other such documentation as may be requested by the Competent Authority; and

- Evidence that the Legal Person subject to the application is linked to money laundering or terrorist financing by providing court reports, media articles, and any other documentation that evidences the link; and
- A statement that access is being sought for the purposes of journalism or bona fide academic research for the purpose of preventing, detecting, investigating, combating or prosecuting money laundering, its predicate offences, or terrorist financing. This statement should include details of the proposed work and how the Information from the Legal Person's Beneficial Ownership Register fits into that work.

### ***Civil Society Organisation***

1.7. An applicant that meets the criteria set out in paragraph 1.2.a(ii). is required to provide, in the case of a person acting on behalf of a civil society organisation whose purpose includes the prevention or combating of money laundering, its predicate offences, or terrorism financing:

- Evidence of their identity, for example copies of current and valid official identification; and
- Evidence that the applicant is acting on behalf of a civil society organisation whose purpose includes the prevention or combating of money laundering, its predicate offences, or terrorism financing, for example copies of official identification and credentials, published details of the civil society organisation's purpose, links to the registration details of the civil society organisation, and other such documentation; and
- Evidence that the Legal Person subject to the application is linked to money laundering or terrorist financing by providing court reports, media articles and other documentation that evidences the link; and
- A statement that access is being sought on behalf of the civil society organisation for the purpose of preventing, detecting, investigating, combating or prosecuting money laundering, its predicate offences, or terrorist financing. This statement should include details of the proposed work and how the Information from the Legal Person's Beneficial Ownership Register fits into that work.

### ***Business Relationship or Transaction***

1.8. An applicant that meets the criteria set out in paragraph 1.2.a(iii). is required to provide, in the case of a person seeking Information in the context of a potential or actual business relationship or transaction with the Legal Person whom the Information is being sought:

- The nature of the potential or actual business relationship or transaction with the Legal Person, providing details of the relationship or transaction, and documentation such as those capturing details of any proposals; and
- Evidence that the applicant is sufficiently interested in entering into a business relationship or transaction with the Legal Person, or evidence that the applicant has entered into a business relationship or transaction with the Legal Person, by including documentation such as due diligence already undertaken on the Legal Person, any contracts or other related documentation; and
- A statement that access is being sought in the context of a potential or actual business relationship or transaction with the Legal Person about whom the Information is sought and that the Information is sought for the purpose of preventing, detecting, investigating, combating or prosecuting money laundering, its predicate offences, or terrorist financing. This statement should include details of the proposed relationship or transaction and how the Information from the Legal Person's Beneficial Ownership Register fits into that relationship or transaction.

### ***Connected Legal Persons***

- 1.9. An application may be in relation to more than one Legal Person where the Legal Persons are connected. Legal Persons are considered to be connected where the Legal Persons are alleged to be involved together in money laundering, any of its predicate offences, or terrorist financing. Applications with more than one Legal Person are required to provide the supporting information and documentation set out in the paragraphs above for each Legal Person subject to the application, but also are required to provide evidence of the connection. This may include corporate documentation evidencing connections between Legal Persons, court reports, media articles or other documentation that evidences the connection between the Legal Persons subject to the application.

### ***Processing the Application***

- 1.10. Following submission of the required documentation, evidence, and the payment of the application fee, the applicant will receive confirmation that the application has been received.
- 1.11. The Competent Authority may request additional details from the applicant for the purposes of evaluating the application. In requesting such additional information, it is in the applicant's best interest to respond in the required format as swiftly as possible in order for delays to be kept to a minimum.



- 1.12. Following review of the details provided, if the application meets the requirements and is successful, the Information outlined in paragraph 1.3 relating to the Legal Person subject to the application will be provided to the applicant.
- 1.13. It is important to note that Information that is subject to prohibition from disclosure (pursuant to an application granted under the *Access Restrictions Regulations*) will not be provided in any search results.
- 1.14. Where an application is unsuccessful, the applicant will be notified the reasons in writing.
- 1.15. Fees levied for an application to access the BOR of a Legal Person are non-refundable. There may be instances where the Legal Person does not have any beneficial owners, senior managing officials or reportable legal entities on its BOR due to the reliance on an alternative route to compliance, or where enquiries are still underway. In these circumstances, and in circumstances where an application is unsuccessful, please note that there will be no refund of the fee as the fee relates to the assessment of the Legitimate Interest application.
- 1.16. Processing times may vary depending on the complexity of the case, but a decision is generally expected to be made within 14 working days of the complete application being made.

## **PROTECTION FROM DISCLOSURE**

- 1.17. Under the *Access Restrictions Regulations*, individuals (including senior managing officials) are able to apply for protection from public disclosure (“protection from disclosure”) where they believe that the disclosure of information relating to them and their association with the Legal Person, will place them, or a person living with them, at serious risk of:
  - a. Kidnapping;
  - b. Extortion;
  - c. Violence;
  - d. Intimidation; or
  - e. other similar danger or serious harm.
- 1.18. This protection from disclosure, if granted, will only apply to successful applications for requests to search a Legal Person’s Beneficial Ownership Register submitted by members of the public that can evidence a Legitimate Interest.

- 1.19. Cayman Islands law enforcement authorities, government agencies, financial institutions and DNFBPs will continue to have access to all beneficial ownership information, including the Information, regardless of whether or not the individual has obtained protection under the *Access Restrictions Regulations*.

### ***Right to Seek Protection***

- 1.20. An individual is eligible to apply for protection from disclosure if they reasonably believe that, if information relating to their association with the Legal Person is disclosed to the public, the activities of the Legal Person, or one or more characteristic or personal attributes when associated with the Legal Person, will put them at serious risk of kidnapping, extortion, violence, intimidation or some other similar danger or serious harm.
- 1.21. A person that lives in the same household as a beneficial owner is eligible to apply for protection from disclosure if they reasonably believe that if information relating to their association with a Legal Person is disclosed to the public, they would be subject to serious risk of kidnapping, extortion, violence, intimidation or some other similar danger or serious harm.
- 1.22. The risk must be serious and must arise from the activities of the Legal Persons' business activities or nature of business. An example of a serious risk due to the activities of the Legal Person, is a Legal Person being involved in testing products on animals, with those associated with the Legal Person having been targeted by activists.
- 1.23. An example of a serious risk due to one or more characteristics or personal attributes when associated with the Legal Person is where a beneficial owner is a member of a particular religious community, and the Legal Person undertakes activities conflicting with the principles of that religion.

### ***Applying for Protection from Disclosure***

- 1.24. An application for protection from disclosure can be submitted as soon as the Legal Person is established in the jurisdiction, or at any time while the Legal Person is in existence, such as, when the beneficial owners or circumstances change.
- 1.25. In order to apply for the protection from disclosure, the individual is required to:

- a. Complete the form found at Schedule 1 of the *Access Restrictions Regulations* and on the General Registry's website: [www.ciregistry.ky](http://www.ciregistry.ky);
  - b. Provide the required information and supporting documentation; and
  - c. Pay the prescribed fee of \$1,000.00.
- 1.26. The credible evidence to support an application for protection from disclosure may include, but is not limited to:
  - a. A police incident number and report if the individual has been attacked, or threatened, and details of law enforcement contact person (if relevant);
  - b. Official documentary evidence of a threat or attack such as photos or recordings;
  - c. Examples of possible disruption or targeting by activities; and
  - d. Examples that the individual works for, or is an organisation whose activities put, or has in the past put, them at risk.
- 1.27. An application for protection from disclosure, whether successful or not, does not remove the regulatory obligation of the Legal Person to file beneficial ownership information with the competent authority, or the beneficial owners to provide it, as prescribed under the Act.
- 1.28. For the avoidance of doubt, nothing in the *Access Restrictions Regulations* shall operate to vary the obligations of persons which arise under the Act.

### ***Processing the Application***

- 1.29. Following submission of a complete application and the payment of the application fee, the details provided and reasons for seeking protection from disclosure will be reviewed. If the application meets the requirements for approval, a notice in writing will be provided to the applicant and an initial protection from disclosure will be put in place. Where the application does not meet the requirements, the applicant will be informed, no initial protection from disclosure will be put in place, and no further action is taken.
- 1.30. Where an application meets the requirements, processing times may vary depending on the complexity of the case, but the initial protection from disclosure will remain in place. Once the application is processed, the decision will be sent to the applicant within 7 days of the decision being made in accordance with Regulation 4 of the *Access Restrictions Regulations*.

- 1.31. If the application is successful, the Information will be protected from disclosure for a period of 3 years from the date of the decision.
- 1.32. If the application is unsuccessful, the applicant will be notified and the initial protection from disclosure will be removed. The applicant will be informed as to why their application is unsuccessful and will be able to apply again, should they so wish.

### ***Revocation of Application***

- 1.33. Where an application is successful and protection from disclosure is put in place, such protection may be revoked in circumstances where the beneficial owner or a senior managing official, or persons living with them, has previously or is now serving a sentence of imprisonment exceeding five years, or is convicted of an offence involving dishonesty. The protection from disclosure may also be revoked if the beneficial owner or a senior managing official, or persons living with them, is or has been subject to any UK sanctions extended to the Cayman Islands.
- 1.34. When determining whether to revoke a protection from disclosure, a notice in writing may be issued to the applicant, via the email address provided for receiving notifications, notifying them of the intention to revoke the approval under Regulation 5(2) of the *Access Restrictions Regulations* and that the beneficial owner or senior managing official, or individual living with them, may make representations in writing within 28 days as to why the protection from disclosure should not be revoked. Where the protection from disclosure is revoked, reasons for the decision will be provided.

## **FREQUENTLY ASKED QUESTIONS**

**I am a journalist, but my country does not provide press passes. Can I still apply for legitimate interest access?**

Yes, you can still apply for legitimate access using other evidence that you are a journalist. This may include links to published works, journalist approvals for beneficial ownership access received in other countries, verifiable letters from your employer, and other such documentation that may be requested by the Competent Authority.

Please note that the other information and documentation set out in paragraph 1.6 of this Guidance is also required to be provided.

**I think a company registered in Cayman is connected to my friend and I would like to know if this is true.**

Legitimate interest access applications are limited to a legitimate purpose, which requires the information to be sought for the purpose of preventing, detecting, investigating, combating or prosecuting money laundering, its predicate offences, or terrorist financing. Additionally, the member of the public seeking the information must be engaged in journalism or academic research, act on behalf of a civil society organisation, or potentially or actually entering into a business relationship or transaction with the legal person.

Please note that beneficial ownership information relating to a legal person to a member of the public cannot be provided outside of these requirements, as set out in paragraph 1.2 of this Guidance.

**I would like to apply for legitimate interest access to find the residential address of a beneficial owner. How do I do this?**

The information that may be provided in response to a successful legitimate interest access application is limited to the information set out in paragraph 1.3 of this Guidance and does not include the residential address of the beneficial owner.

**I am a member of a civil society organisation whose purpose includes preventing or combating money laundering, its predicate offences, or terrorist financing. I am undertaking an investigation relating to alleged money laundering and have identified five Cayman legal persons that are connected. Do I need to submit five separate applications and fees to obtain beneficial ownership information for the five legal persons?**

Where there are legal persons that are connected together in a money laundering scheme, one application can be submitted. This application must contain the information and documentation set out at paragraph 1.7 of this Guidance, but also contain evidence that the legal persons within the application are connected as set out in paragraph 1.9 of this Guidance. One fee of \$100.00 is charged where the application contains more than one legal person.

**I submitted a successful legitimate interest access application, but no search results were provided. Can I get my money back?**

Fees are non-refundable. The application fee is charged in relation to the assessment of each application received. For this reason, please note that there will be no refund of the application fee in circumstances where there are no search results.

**I am a high-net-worth individual and I do not want any of my information being released to a member of the public that applies for legitimate interest access. Can I apply for protection under the *Access Restrictions Regulations*?**

The *Access Restrictions Regulations* allow individuals who believe that information relating to them and their association with the legal person, if disclosed, will place them at serious risk of kidnapping, extortion, violence, intimidation, or other similar danger or serious harm.

Please note that being a high-net-worth individual alone is not grounds by itself to apply for protection from disclosure.

**I am a beneficial owner of a Cayman company and do not wish for my bank to know that I am the beneficial owner. Do I apply for protection under the *Access Restrictions Regulations*?**

Protection under the *Access Restrictions Regulations* only applies to those members of the public seeking to access beneficial ownership information under the *LIA Regulations*. Cayman Islands law enforcement authorities, government agencies, financial institutions, and DNFBPs will continue to be able to access beneficial ownership information for all legal persons.

**I have successfully obtained protection under the *Access Restrictions Regulations*. Does this mean I no longer have to file beneficial ownership information?**

The *Access Restrictions Regulations* do not vary any of the obligations of persons which arise under the Beneficial Ownership Transparency Act, 2023, including the obligation to file or provide beneficial ownership information with the Competent Authority.

**I applied for protection under the *Access Restrictions Regulations* three weeks ago and a decision has not yet been made. I am worried my information is being released.**

Please note that where a complete application for protection under the *Access Restrictions Regulations* has been received and it meets the criteria, a notice in writing will be sent by the competent authority advising that an initial protection is placed until a decision is made.