



CAYMAN ISLANDS MONETARY AUTHORITY

February 9, 2017

President, Alternative Investment Management Association (Cayman)
President, Cayman Islands Association of Insurance and Financial Advisors
President, Cayman Islands Bankers Association
President, Cayman Islands Company Managers Association
President, Cayman Islands Directors Association
Chief Executive Officer, Cayman Finance
President, Cayman Islands Fund Administrators Association
President, Cayman Islands Insurance Association
President, Cayman Islands Law Society
Chief Executive Officer, Cayman Islands Institute of Professional Accountants
President, Caymanian Bar Association
President, CFA Society of the Cayman Islands
President, Insurance Managers Association
President, Compliance Association
President, Society of Trust and Estate Practitioners (Cayman Islands)

Dear Heads of Private Sector Associations:

Re: **Private Sector Consultation on proposed Statement of Guidance ("SOG") – Nature, Accessibility and Retention of Records.**

Forwarded herewith for comments is the Authority's proposed:

- *Amended SOG on the Nature, Accessibility and Retention of Records.*

A Private Sector Consultation Paper ("PSCP") is being forwarded along with the proposed SOG in order to provide the relevant Associations with the consultation documents as required by the Monetary Authority Law (2016 Revision). Please refer to the PSCP for further details on the Background, Purpose and Rationale of the Measure, and Significant Costs and Benefits.

If your association has comments, please forward a consolidated response on its behalf, on or before Friday, March 24th 2017.

The consultation documents will be posted to the Authority's website at www.cimoney.com.ky.

February 9, 2017

We look forward to your responses. Please free to contact Justine Plenkiewicz, Head of Policy and Development Division, if you have any queries.

Sincerely,



Cindy Scotland
Managing Director

cc: Hon. Financial Secretary
Dr. Dax Basdeo, Chief Officer, Ministry of Financial Services