



DECEMBER 17TH, 2018

International Tax Co-operation (Economic Substance) Law, 2018

New law introducing economic substance requirements for the carrying on of geographically mobile activities in the jurisdiction in accordance with the OECD BEPS Action 5 Minimum standard and EU requirements. The Law also provides for monitoring and compliance measures, and confers powers and duties on the competent authority for the purposes of implementing and administering the Law.

The Companies (Amendment) (No. 2) Law, 2018

Amendments to remove ring fencing as well as consequential amendments in connection with economic substance legislation in line with international standards.

The Local Companies (Control) (Amendment) Law, 2018

In line with the amendments to the Companies Law, there were amendments to this Law to remove ring fencing as well as consequential amendments in connection with economic substance legislation in line with international standards.

DECEMBER 21ST, 2018

International Tax Co-operation (Economic Substance) (Prescribed Dates) Regulations, 2018

Regulations which prescribe the coming into force date for: a) a relevant entity that was not in existence prior to the commencement of the Law; and b) a relevant entity that was in existence prior to the date of commencement of the Law.

FEBRUARY 22ND, 2019

International Tax Co-operation (Economic Substance) (Amendment of Schedule) Regulations, 2019

Amends the definition of “relevant entity” in the schedule to effectively include entities centrally managed and controlled in a jurisdiction outside the Island.

APRIL 30TH, 2019

International Tax Co-operation (Economic Substance) (Amendment of Schedule) (No. 2) Regulations, 2019

Amends the definitions of “Cayman Islands core income generating activities”, “Consolidated Financial Statements”, “Constituent Entity”, “domestic company”, “fund management business”, “group”, “pleasure yacht”, “relevant income” and “territorial waters”.



SEPTEMBER 10TH, 2019

International Tax Co-operation (Economic Substance) (Amendment of Schedule) (No. 3) Regulations, 2019

Amends the definition of “Cayman Islands core income generating activities”, “domestic company” and “MNE group”.

JANUARY 31ST, 2020

The Companies (Amendment) Law, 2020

Provides clarification on what constitutes a beneficial owner and the duties of a corporate service provider to keep the beneficial ownership registers of companies they provide registered office services for. Also provides the General Registry with additional powers to request and verify beneficial ownership information.

The Limited Liability Partnership (Amendment) Law, 2020

Provides clarification on what constitutes a beneficial owner and the duties of a corporate service provider to keep the beneficial ownership registers of limited liability partnerships they provide registered office services for. Also provides the General Registry with additional powers to request and verify beneficial ownership information.

The Limited Liability Companies (Amendment) Law, 2020

Provides clarification on what constitutes a beneficial owner and the duties of a corporate service provider to keep the beneficial ownership registers of limited liability companies they provide registered office services for. Also provides the General Registry with additional powers to request and verify beneficial ownership information.

The Private Funds Law, 2020

Establishes economic substance requirements for collective investment funds by bringing currently unregulated private investment funds into scope for regulation by the Cayman Islands Monetary Authority.

The Mutual Funds (Amendment) Law, 2020

Expands the scope of application of existing measures to cover mutual funds that were previously exempt from regulatory oversight.

The Monetary Authority (Amendment) Law, 2020

Adds the Private Funds Law, 2020 to the list of regulatory laws and updates the list of private sector associations that the Cayman Islands Monetary Authority must consult.



JANUARY 31ST, 2020

International Tax Co-operation (Economic Substance) (Amendment) Law, 2020

Amends the requirements to provide and share information to maintain alignment with international standards and to facilitate effective implementation of the Law in a manner which can better withstand the scrutiny of international monitoring and peer reviews regarding the “substantial activities” requirement for no or only nominal tax jurisdictions under the OECD BEPS Action 5 on Harmful Tax Practices.

FEBRUARY 7TH, 2020

The Private Fund Regulations, 2020

Provides the legal definitions that support the Private Funds Law.

The Private Fund (Savings and Transitional Provisions) Regulations, 2020

Prescribes the 6-month transitional period for both new and existing private funds.

The Securities Investment Business (Conduct of Business) (Amendment) Regulations, 2020

REQUIRES fund managers, licensed under the Securities Investment Business Law, to report data on their overseas funds clients that fall under Section 4(4)(b) of The Mutual Funds Law, and Section 5(3) of The Private Funds Law.