



May 22, 2017

BRIEFING NOTE: THE CAYMAN ISLANDS ANTI-MONEY LAUNDERING AND COUNTER TERRORIST FINANCING STRATEGY 2017-2021

The Cayman Islands is committed to the implementation of international standards on Anti-Money Laundering (AML) and the Countering the Financing of Terrorism (CFT) as set out in the Financial Action Task Force (FATF) Recommendations. In the Cayman Islands, we are constantly refining the regulatory regime to address emerging threats and vulnerabilities.

Although we have made significant progress, the Government recognises the need to take ongoing measures to update the AML/CFT regime to address the full range of risks relating to money laundering, the financing of terrorism and proliferation to the Cayman Islands and to communicate its strategy to relevant stakeholders .

In this regard and in response to the threats and vulnerabilities identified in the recent National Risk Assessment (“NRA”), the jurisdiction has developed a four (4) year Anti-Money Laundering and Counter Terrorist Financing Strategy (“Strategy”).

The Strategy would ensure that the jurisdiction has a robust, adaptive and responsive AML/CFT framework, consistent with international standards, and effective in maintaining the integrity of the Cayman Islands’ financial services system.

The goals identified in the Strategy arise out of a year-long evaluation of the risks identified in the NRA and an assessment of the measures to be taken to address them. The goals include:

- Enhancing the jurisdiction’s AML/CFT legal and regulatory framework;
- Implementing a comprehensive risk-based supervisory framework;
- Strengthening of sanctions, intelligence and enforcement;
- Enhancing domestic cooperation and coordination;
- Ensuring an efficient and effective system for international cooperation; and



- Raising AML/CFT awareness among all stakeholders and the general public.

I sincerely thank all the stakeholders who have contributed to the successful completion of the Strategy and look forward to continuing our collaborative efforts to complete the work that has already begun.

Thank you.

Hon. Samuel Bulgin, QC, JP
Attorney General
Chairman of the Anti-Money Laundering Steering Group