



25 March 2020

## **NOTICE**

### **RE: CIMA Allows Extension for Regulatory Filings**

The Cayman Islands Monetary Authority (“the Authority”) continues to be vigilant in its efforts to monitor and respond to regulatory issues affecting the stability of the Cayman Islands financial services sector as a result of the ongoing threat of Coronavirus (COVID-19). To this end, the Authority appreciates that in the global space in which many entities operate, some licensees and registrants may encounter challenges in preparing and submitting their regulatory returns. Therefore, the Authority will allow a one-month extension for filing deadlines for some regulatory returns with due dates through 30 June. See full list of filing extensions [here](#). Being mindful of the ever-changing circumstances, the Authority will continue to monitor the situation and adjust where necessary.

The Authority considers it essential that accurate regulatory returns are filed in a timely manner. Licensees and registrants are, therefore, encouraged to file returns before the due deadline wherever possible and notify the Authority where an extension is required.

Additionally, the Authority’s inspection program has become primarily desk-based with the scope of some inspections being narrowed. All meetings will take place by teleconference. In exceptional circumstances, the Authority will postpone planned reviews. However, doing so will require special dispensation.

The Cayman Islands financial services sector should also be advised that the Authority will accept affidavits or other documents that have been notarised/certified via the DocuSign process or utilising audio-video technology during this time.

As part of its business continuity plan, the Authority is committed to delivering full operations and services to the financial services industry. However, licensees and registrants are reminded to utilise email as the primary contact method.

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