

Cayman Islands AML (Amendment) Regulations 2024



Issue Date

19 April 2024

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SUMMARY

- The amendment aims to strengthen compliance, improve risk assessment, and expand accountability.
- Compliance now includes counter-terrorist and proliferation financing measures along with AML.

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KEY AMEDNMENTS

- Includes sanctions screening with enhanced due diligence for higher risks.
- Designated Non-financial Business and Profession (DNFBP) registration must include AML Officers and beneficial owners.
- For one-time transactions, the customer due diligence threshold should be reduced to CI \$10,000.