



OUR FINANCIAL INSTITUTIONS GROUP

Consistent with developments internationally, financial institutions in the Cayman Islands have in recent years experienced the introduction of significant and ever more complex and changing legal and regulatory requirements. Our Financial Institutions Group can give you a commercial advantage in dealing with these matters.

Our Financial Institutions Group comprises an experienced multi-disciplinary team of lawyers and fiduciaries specializing in risk management and a broad range of regulatory compliance matters applicable to your business.

Our Financial Institutions Group advises both regulated and non-regulated financial institutions undertaking a wide range of operations in the banking, insurance, investment funds, fiduciary and securities

investment sectors. We offer an extensive range of financial regulatory services and provide advice and assistance on all regulatory and compliance issues, prudential requirements and corporate governance obligations, as well as guidance on conduct of business rules, fitness and probity obligations and anti-money laundering / counter terrorist financing requirements. We are on standby to provide you with prompt and clear advice.

Key Benefits of our Group

- Conyers' leading position in multiple offshore markets allows us to identify market trends amongst financial regulators and provide our clients with strategic and commercially based advice on how to best navigate the regulatory tides.
- As legal advisers our clients benefit from legal professional privilege in their confidential communications with us. This vital point is often overlooked when financial institutions deal with other advisory firms and can be crucial in contentious scenarios.
- Our lawyers and fiduciaries are experts in their chosen fields and bring many years of experience to advising our clients on the best market practices in their respective areas. They understand the key commercial considerations in each transaction and provide succinct, effective solutions even in the most time pressured circumstances.
- Our lawyers and fiduciaries sit on multiple legislative and government appointed regulatory committees in the Cayman Islands allowing us to assist in shaping regulation and to assist our clients in understanding the background and potential future updates to each regulatory regime.
- Our lawyers regularly interact with the Cayman Islands Monetary Authority in their daily practices and can provide you with 'on the ground' guidance as to the regulator's views and how best to comply with their expectations.
- Our fully licensed trust and financial services company, Conyers Trust Company (Cayman) Limited can be utilized alongside our lawyers to provide bespoke administrative solutions to tax and regulatory reporting requirements.
- Conyers Directors (Cayman) Limited can provide a ready-made solution to situations in which Cayman Islands resident directors or fiduciaries are required.

How We Can Help

Structuring, Formation and Licensing

- Formation advisory work for prospective licensees, including business plans, manuals and constitutional documentation
- Advising on ownership structuring, trust structuring and the issue of different classes of interests
- Drafting or reviewing shareholder agreements, participation arrangements, service level agreements
- Drafting or reviewing licence or registration applications and liaising with the regulatory authorities
- Providing materials for and attending at launch meetings for financial institutions
- Board education and orientation, particularly senior management responsibilities and directors' fiduciaries duties
- Share trustee services
- Administration, record-keeping and registered office/company secretarial services

Governance, Risk and Compliance

- Liaison with regulators
- Interpretation and application of regulatory policy (rules and statements of guidance)
- Corporate secretarial services
- Director and alternate director services
- Preparation of corporate governance frameworks and other policies and protocols
- Legal and regulatory reviews and reports
- Board appraisals
- Participation in board and shareholders meetings
- Change of control applications
- Confidential information and data protection
- Beneficial ownership
- Legal and regulatory training
- Regulatory and compliance advisories
- Employment advisory services



AML and Compliance – Legal & Fiduciary

- Advice and training on AML best practice and compliance
- Undertaking AML reviews and audits and assisting with remediation projects
- Offering natural persons to act as AML Compliance Officer, MLRO and DMLRO
- Providing AML identification verification services for both new and historical transactions
- Tailored AML compliance manuals
- Providing strategic ‘future-proofing’ advice on AML processes
- Advising on suspicious activity reporting

FATCA/CRS and Tax Administration

- Assisting on the application of FATCA and CRS
- Assisting on entity classification, local and foreign tax authority registration, obtaining “GIINs” and notifications and liaison with local authorities
- Assisting on availability of exemptions, self-certification and due diligence requirements
- Drafting or reviewing CRS policies and procedures
- Drafting or reviewing language for offering materials, constitutional and other documents
- Preparation of IRS and CRS compliant tax documentation
- Preparation and filing of reports to satisfy applicable Cayman Islands legal requirements

Regulatory or Thematic Document Reviews

- Undertaking periodic reviews of promotional, marketing, service provider or constitutional documents to confirm compliance with current regulatory requirements
- Conducting thematic reviews of a financial institution’s documents in respect of a given scenario (AML breach, cyber-attack, liquidity crisis, shareholder disputes, distressed scenarios, liquidations, etc.)

On-Site Inspections, Wind-ups and Contentious Matters

- Preparation for and advisory services in advance of a regulatory inspection
- Advisory support during an inspection and negotiation of settlement agreements for fines/sanctions
- Remediation support following receipt of the inspection report
- Advising on enforcement, restructuring and insolvency matters
- Advising on novations and assignments
- Contentious matters



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