



Ministry of Financial
Services & Commerce
Cayman Islands Government

Statement

Ministry Statement: Court Ruling on Maples Group's Judicial Review Request

Grand Cayman, 17 April 2023 – The Ministry of Financial Services and Commerce acknowledges the Court's ruling on the judicial review, requested by the Maples Group, of the Cayman Islands Monetary Authority's (CIMA) interpretation and application of provisions within the Anti-Money Laundering Regulations (AMLRs).

Judicial reviews challenge the way in which decisions by public bodies have been made. They do not challenge the decisions themselves.

The Ministry furthermore notes that the judicial review process demonstrates the Cayman Islands' respect for the rule of law; and that, in accord with the rule of law, CIMA is considering its options, including the option of appeal, in response to the ruling.

The Ministry also recognises that the ruling is confined to specific AMLR provisions.

While awaiting further outcomes in relation to the judicial review, the Ministry thanks the Cayman Islands' regulators and industry for supporting compliance in the jurisdiction.

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