

CAYMAN ISLANDS



THE DIRECTORS REGISTRATION AND LICENSING (AMENDMENT) BILL, 2019

Supplement No. 2 published with Legislation Gazette No. 10 dated 16th April, 2019

A BILL FOR A LAW TO AMEND THE DIRECTORS REGISTRATION AND LICENSING LAW, 2014 TO MAKE A MINOR AMENDMENT TO THE DEFINITION OF "COVERED ENTITY"; AND FOR INCIDENTAL AND CONNECTED PURPOSES

PUBLISHING DETAILS

Sponsoring Ministry/Portfolio: Ministry of Financial Services and Home Affairs (FSHA)



**Memorandum of
OBJECTS AND REASONS**

This amendment to the Directors Registration and Licensing Law, 2014 is a consequence of amendments to Schedule 4 to the Securities Investment Business Law (2019 Revision).

The Bill seeks to amend the Directors Registration and Licensing Law, 2014 to adjust the definition of “covered entity”. The amendment seeks to change the reference in the definition to paragraphs 1 and 4 of Schedule 4 of the Securities Investment Business Law (2019 Revision) to a reference to paragraphs 1 and 2 of that Law. The amendment is necessary as a result of amendments to the Securities Investment Business Law (2019 Revision).

CAYMAN ISLANDS**THE DIRECTORS REGISTRATION AND LICENSING (AMENDMENT) BILL, 2019****A BILL FOR A LAW TO AMEND THE DIRECTORS REGISTRATION AND LICENSING LAW, 2014 TO MAKE A MINOR AMENDMENT TO THE DEFINITION OF “COVERED ENTITY”; AND FOR INCIDENTAL AND CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

Short title and commencement

1. (1) This Law may be cited as the Directors Registration and Licensing (Amendment) Law, 2019.
- (2) This Law comes into force immediately after the commencement of the Securities Investment Business (Amendment) Law, 2019.

Amendment of section 2 of the Directors Registration and Licensing Law, 2014 - interpretation

2. The Directors Registration and Licensing Law, 2014 is amended in section 2, in the definition of “covered entity”, by deleting the words “paragraphs 1 and 4” and substituting the words “paragraphs 1 and 2”.

Passed by the Legislative Assembly the day of , 2019.

Speaker.

Clerk of the Legislative Assembly.

