



MINISTRY OF
FINANCIAL SERVICES AND
HOME AFFAIRS
CAYMAN ISLANDS GOVERNMENT



2018 ANNUAL REPORT

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CONTENTS

FOREWORD FROM THE MINISTER	1
FOREWORD FROM THE CHIEF OFFICER	1
ABOUT THE MINISTRY	2
LEGISLATIVE_FRAMEWORK_	3
HUMAN CAPITAL	5
THE CONTRIBUTION OF FINANCIAL SERVICES TO CAYMAN'S ECONOMIC GROWTH	7
2018 KEY ACTIVITIES	9
FINANCIAL SERVICES	10
Overview	10
Beneficial Ownership	10
International Engagement	11
On-Island Engagement	16
Intellectual Property	20
Maritime Affairs	21
Registration Statistics	22
HOME AFFAIRS	24
Department of Public Safety Communications (DPSC)	24
Hazard Management Cayman Islands (HMCI)	26
Department of Community Rehabilitation (DCR)	28
Cayman Islands Fire Service (CIFS)	29
Her Majesty's Cayman Islands Prison Service (HMCIPS)	30
GOOD GOVERNANCE	32
Filing of Reports in the LA	32
Freedom of Information	33



FOREWORD FROM THE MINISTER

Several significant accomplishments, both locally and internationally, were achieved in 2018. At home, for example, the Ministry continued to promote the upgraded Cayman Business Portal which gives local businesses access to an efficient online tool for doing business with the General Registry. In alignment with the Ministry's commitment to public safety and national security, the Department of Public Safety Communications (DPSC) spearheaded upgrades to the National Public Safety Communications Radio System. Several of the new sites for the P25 system, including those in the Sister Islands, went live in December 2018 which positioned this critical infrastructure project for completion within Q1 of 2019.

The Government's public safety objectives were further delivered upon through the implementation of "ChANGES" training (Change Agent for Community Supervision) for Probation Officers at the Department of Community Rehabilitation (DCR) in November 2018, which effectively laid the groundwork for enhanced community-based supervision of offenders, and the execution of an MOU in December 2018 between DCR, the Office of the DPP, the RCIPS, and the Court, in support of the implementation of a Domestic Violence Fast Track Court in 2019.

Our islands' resilience to hazards was also strengthened by an amendment to the Disaster Preparedness and Hazard Management Law to establish the National Disaster Fund and the launch of Phase I of the National Emergency Notification System. Greater synergies and efficiencies were leveraged across the various Home Affairs departments, resulting in the transfer of domestic dispatch from the Fire Service to the DPSC and enhanced delivery of rehabilitation programmes to incarcerated offenders by the Prison Service and DCR.

On the international financial services front, active engagement with policy makers and industry representatives took place in the United States, United Kingdom, European Union and Asia (Hong Kong). The primary focus of the EU engagements was to continue to cooperate with the EU to ensure that the Cayman Islands would not be included on the updated 'non-cooperative' jurisdictions list (i.e. the EU blacklist) in 2019. With significant progress on both short- and long-term plans set in motion since June 2017, the impact on the Cayman Islands has been positive. The Government has significantly increased its support of the Ministry and relevant departments, and the financial services industry and public safety and national security initiatives in general. Increased resources, personnel and/or funding have been allocated to the Ministry, departments and representative bodies and local industry consultation and international engagements have significantly increased as well. The Ministry continues to tackle issues on both the domestic and international fronts as they arise, while setting in motion programmes that will have a positive long-term impact on our islands. We have much to be proud of in our accomplishments, and even more to look forward to for future successes.



FOREWORD FROM THE CHIEF OFFICER

The pace of change continued at an accelerated rate in 2018, and the agencies under the Ministry continued to rise to the challenge. International threats to our economy, prison overcrowding, and major investments in our telecommunications infrastructure (to name a few of these challenges) combined with gaps in staff capacity led to non-stop activity throughout the entire year. Business as usual is now operating in a constant state of change. Dedicated, passionate teams in each agency are the bedrock for the Ministry's success as we continue to rise to every challenge. Within these teams, leaders step forward as the needs arise and help drive forward the success for various projects and initiatives. While assisted by some much needed growth in our staff complement, the synergies between agencies have improved with greater collaboration and communication. This is reflective of a better shared understanding of goals and objectives and a firm belief in our purpose to make the lives of those we serve better.

ABOUT THE MINISTRY

The agencies that fall under this Ministry are outlined below.

Ministry Administration (MFSHA)	As the core administration arm of the Ministry of Financial Services and Home Affairs, the MFS is central to the development, articulation, and the multi-agency coordination of policies and legislation that support Ministry strategies and departmental sub-strategies.
Dept. for Financial Services (DFS)	The department provides research, policy advice and legislative support to the Ministry on matters relating to the financial services industry and reputation of the jurisdiction. It is the key channel for consultation and interaction with the financial services industry and other key stakeholders.
General Registry (REG)	Officially registers and maintains key records of corporate and vital activities and ensures compliance with relevant legislation and policies. Registration activities involve registers for companies, partnerships, trusts, friendly societies, building societies, trade unions, patents, trade marks, births, deaths, marriages, and public records.
Dept. for International Tax Cooperation (DITC)	Enables the jurisdiction to meet international obligations in tax cooperation matters, in accordance with international instruments and standards, through the provision of competent authority services for exchange of tax information, collaboration with domestic and foreign stakeholders, and engagement with relevant supranational bodies.
Dept. of Public Safety Communications (DPSC)	To save lives, protect property and enhance public safety on a 24/7/365 basis by delivering a wide range of critical emergency communication, surveillance and monitoring services.
Hazard Management Cayman Islands (HMCI)	To enhance the Cayman Island's resiliency to all major hazards with full community participation through preparedness, mitigation, response and recovery.
Cayman Islands Fire Service (CIFS)	Dedicated to saving lives and protecting property through fire safety practices and mitigation of all hazards in order to support safe and thriving communities, across all three island.
Her Majesty's Prison Service (HMPS)	To deliver services which improve the life chances of people in our care, enabling them to fulfil their potential and to become active and responsible citizens.
Dept. of Community Rehabilitation (DCR)	To provide a range of services to adult offenders to influence positive behavioural change, promote victim interests and enhance public safety.

Furthermore, in 2018, the Ministry provided policy coordination and support to the following Statutory Authorities and Government-Owned Companies (SAGCs): Cayman Islands Monetary Authority, Maritime Authority of the Cayman Islands, Auditors Oversight Authority and Cayman Islands Stock Exchange.

Legislative Framework

The legislative items¹ that are the responsibility of the Ministry are as follows:

Financial Services²

Accountants Law	Directors Registration and Licensing (Registration and Licensing) Regulations
Auditors Oversight Law	Exempted Limited Partnership Law
Accountants (Application for Membership) Regulations	Foundation Companies Law
Accountants (Disciplinary) Regulations	Foundation Companies (Fees) Regulations
Accountants (Quality Assurance) Regulations	Insurance Law
Auditors Oversight Law	Insurance (Applications and Fees) Regulations
Auditors Oversight Regulations	Insurance (Capital and Solvency) (Class A Insurers) Regulations
Banks and Trust Companies Law	Insurance (Capital and Solvency) (Classes B, C and D Insurers) Regulations
Beneficial Ownership (Companies) Regulations	Insurance (Forms) Regulations
Beneficial Ownership (Limited Liability Companies) Regulations	Insurance (Portfolio Insurance Companies) Regulations
Beneficial Ownership (Limited Liability Partnership) Regulations	Insurance (Reporting) Regulations
Bills of Exchange Law	Insurance (Variation of Fees) Regulations
Building Societies Law	International Interests in Mobile Equipment (Cape Town Convention) Law
Cape Town Convention Law	International Tax Cooperation (Economic Substance) Law
Churches Incorporations Law	International Tax Co-operation (Economic Substance) (Prescribed Dates) Regulations
Companies Law	Limited Liability Companies Law
Companies (Forms) Rules	Limited Liability Partnership Law
Companies Winding Up Rules	Limited Liability Companies (Fees) Regulations Limited Liability Companies (Translation Certificate) Regulations
Companies (Translation Certificate) Regulations	Monetary Authority Law
Foreign Bankruptcy Proceedings (International Cooperation) Rules	Monetary Authority (Administrative Fines) Regulations
Insolvency Practitioners Regulations	Money Services Law
Companies Management Law	Money Services Business Regulations
Companies Management Regulations	Mutual Fund Administrators Licence (Applications) Regulations
Contracts (Rights of Third Parties) Law	Mutual Funds (Annual Returns) Regulations
Cooperative Societies Law	
Cooperative Societies Regulations	
Directors Registration and Licensing Law	

¹ Legislative items refer to laws, regulations, and orders that have an impact on the policy areas of the Ministry. This does not include public sector laws such as those relating to Public Finance, Public Management, FOI, etc.

² Several laws relevant to financial services are not included in this list. For example, the Proceeds of Crime Law, which is a significant part of the financial services framework, is not included as it is under the remit of the Attorney General.

Mutual Funds (EU Connected Fund (Alternative Investment Fund Managers Directive)) Regulations
 Mutual Funds (Fees) Regulations
 Mutual Funds Law
 Non-Profit Organisations Law
 Non-Profit Organisations (Registration Application) Regulations
 Partnership Law Partnership (Fees) Regulations
 Private Trust Companies Regulations
 Patents Law
 Reporting of Savings Income Information (European Union) Law
 Retail Mutual Funds (Japan) Regulations
 Securities Investment Business Law
 Securities Investment Business (Conduct of Business) Regulations
 Securities Investment Business (EU Connected Fund (Alternative Investment Fund Managers Directive))

Intellectual Property

Copyright (Cayman Islands) Order 2015
 Design Rights Registration Law
 Design Rights Law
 Design Rights Publication Fees Order
 Design Rights Registration Regulations
 Merchandise Marks Law
 Patents and Trademarks Law
 Trade Marks Law
 Trade Marks Regulations
 Trade Marks (Transitional Provisions) Regulations

Home Affairs¹

Disaster Preparedness and Hazard Management Law
 Fire Brigade Law
 Fire Code

Regulations
 Securities Investment Business (Financial Requirements and Standards) Regulations
 Securities Investment Business (Licence Applications and Fees) Regulations
 Stock Exchange Company Law
 Stock Exchange Authority Regulations
 Tax Information Authority Law
 Tax Information Authority Regulations
 Tax Information Authority (International Tax Compliance) (Common Reporting Standard) Regulations
 Tax Information Authority (International Tax Compliance) (Country- By-Country Reporting)
 Tax Information Authority (International Tax Compliance) (United Kingdom) Regulations
 Tax Information Authority (International Tax Compliance) (United States of America) Regulations
 Trusts Law

Maritime Affairs

Abandoned Wreck Law
 Maritime Authority Law
 Merchant Shipping (Marine Pollution) Law
 Merchant Shipping Law

Prisons Law
 Prisons Officers (Discipline) Regulations
 Prison Rules
 Prisons and Places of Detention Regulations

¹ Several laws relating to the work of HMPS and DCR that are not directly under the responsibility of the Ministry include: Bail Law, Conditional Release Law, Conditional Release of Prisoners Regulations, Criminal Records (Spent Convictions) Law

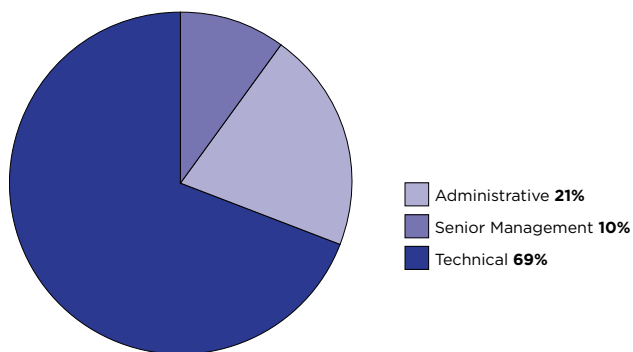
Human Capital

Recruitment during 2018 was extremely busy with 50 successful processes conducted and persons appointed. An additional 20 posts were reviewed to either upgrade job descriptions or to prepare for further recruitment. During 2018, three staff members were transferred from HMCI to DPSC. This was the result of moving the telecommunications functions between these two departments. Headcount across the Ministry at the end of December 2018 is shown below in Table 1: Ministry of Financial Services & Home Affairs - Headcount. Figures 1 to 5 provide a further profile of the staff across the Ministry.

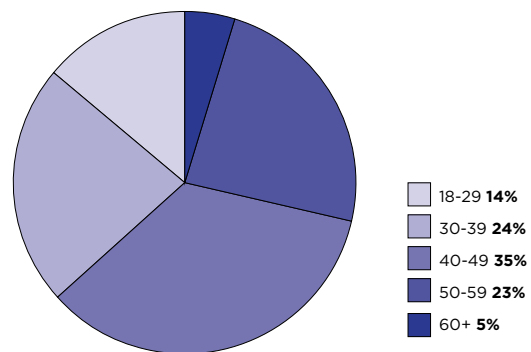
Table 1: Ministry of Financial Services & Home Affairs - Headcount

	Actual 2013/14	Actual 2014/15	Actual 2015/16	Actual 2016/17	Actual 2018
Core Ministry (MFSHA)	9	11	13	7	10
Dept. Int'l Tax Cooperation (DITC)	3	5	5	8	5
General Registry (REG)	42	41	44	44	42
Dept. Financial Services (DFS)	4	5	5	5	8
Dept. Public Safety Communications (DPSC)				28	25
Hazard Management (HMCI)				10	6
CI Fire Service (CIFS)				133	126
HM Prison Service (HMPS)				149	168
Dept. Community Rehabilitation (DCR)				40	44
TOTAL	98	106	116	424	435

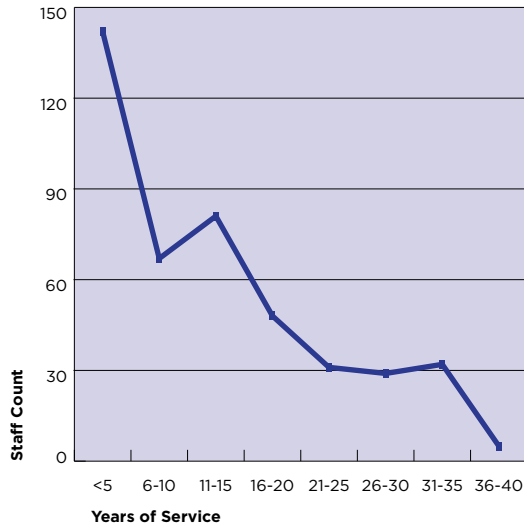
**Figure 1:
Staff Profile by Function**



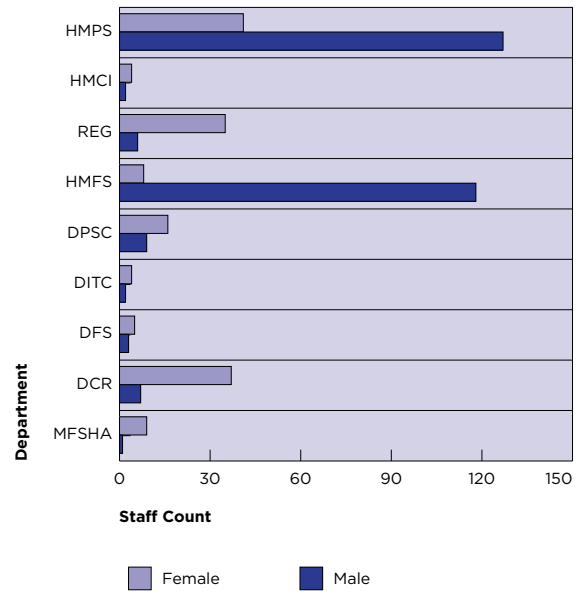
**Figure 2:
Staff Profile by Age**



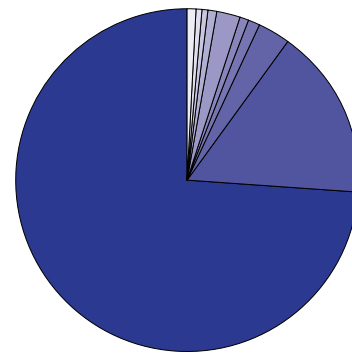
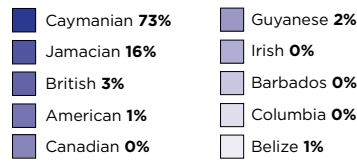
**Figure 3:
Staff Years of Service**



**Figure 4:
Staff Gender Profile**



**Figure 5:
Staff Nationality Profile**



THE CONTRIBUTION OF FINANCIAL SERVICES TO CAYMAN'S ECONOMIC GROWTH

In 2017, an estimated 33.1% of Cayman's GDP¹ (see Table 2: GDP Breakdown for the Financial Services Industry (CI\$000)), as well as 8.7% of overall employment (see Table 3), was generated by the financial and insurance industries². The legal and accounting professions together add a further 11.0% to Cayman's GDP and 6.1% to employment. The GDP figures measure direct impact only. However, research has shown that the indirect and induced impacts account for a further 5 – 10% contribution to GDP.³ Indirect impacts occur when financial services firms purchase goods and services from suppliers in areas such as real estate, transportation, and the retail trade. Induced impacts arise from the spending by persons employed in the financial services industry and its supply chain.

Table 2: GDP Breakdown for the Financial Services Industry (CI\$000)

	2013	2014	2015	2016	2017
Cayman Islands GDP (at Basic Prices)	3,531,751	3,611,831	3,720,305	3,819,805	3,941,921
<i>Financial and Insurance Activities, of which:</i>					
<i>Monetary Institutions (incl. CIMA)</i>	601,380	604,874	615,478	614,866	621,105
<i>Insurance, Pension Funding (incl. Auxiliary Activities)</i>	398,600	402,984	390,163	400,643	417,708
<i>Other Financial Institutions & Financial Services</i>	249,511	253,762	258,247	257,867	265,742
<i>Professional, Scientific & Technical Activities, of which:</i>					
<i>Legal Activities</i>	226,254	238,146	246,198	257,655	269,431
<i>Accounting & Auditing Services</i>	141,439	144,593	152,528	157,688	164,087
Total direct contribution of financial, legal and accounting services	1,617,183	1,644,358	1,662,614	1,688,719	1,738,072
% contribution	45.8%	45.5%	44.7%	44.2%	44.1%

¹ GDP estimates have changed significantly from previous years due to the rebasing of the national accounts from base year 2007 to 2015.

² Economics & Statistics Office; Financial services industry: banking, insurance, legal services, estate & trust, company management, fund administration, accountancy, and related regulation and support (including CIMA, the Cayman Stock Exchange, the Cayman Islands Development Bank, and the Cayman Islands National Insurance Company).

³ Oxford Economics, *Economic Benefits of the Financial Services Industry in the Cayman Islands*, February 2009.

Table 3: Employment in the Financial Services Industry

Industry	2013	2014	2015	2016	2017
Total Employment	36,070	37,723	39,138	40,411	40,856
Financial Services	3,540	3,763	3,536	3,521	3,356
<i>% of Total Employment</i>	9.8%	10.0%	9.0%	8.7%	8.2%
Legal Services	1,364	1,409	1,590	1,321	2,051
<i>% of Total Employment</i>	3.8%	3.7%	4.1%	3.3%	5.0%
Accounting Services	841	869	981	1,129	1,437
<i>% of Total Employment</i>	2.3%	2.3%	2.5%	2.8%	3.5%
<i>Total Employment in Financial, Legal and Accounting Services</i>	<i>5,745</i>	<i>6,041</i>	<i>6,107</i>	<i>5,971</i>	<i>6,844</i>
<i>% of Total Employment</i>	<i>15.9%</i>	<i>16.0%</i>	<i>15.6%</i>	<i>14.8%</i>	<i>16.8%</i>

Note: Estimates of employment in legal and accounting services were derived from applying the percentage share of legal and accounting services to the industry total from the Census 2010 data, and applying it to the Labour Force Survey total employment data for scientific, legal and technical activities.

Estimates further indicate that the number of Caymanians employed in the financial services industry in 2016 was 62% of the industry total or 9.1% of total employment.

2018 KEY ACTIVITIES

Executive Summary

- The major focus was fulfilling commitments made to the European Union in 2017 in relation to the EU's push to identify non-cooperative jurisdictions for tax purposes, as well as responding to the CFATF's onsite peer review of the Cayman Islands
- The Ministry also worked on a raft of legislative matters relating to financial services
- The Ministry responded to the UK's passing of the Sanctions and Anti-Money Laundering Bill amendment relating to Beneficial Ownership
- The Minister and Ministry officials undertook a succession of international engagements throughout the year, to the United States, Europe and Asia, to strengthen the Cayman Islands financial services' global standing and educate on Cayman's compliance, tax transparency and other initiatives
- Growth continued at the Cayman Islands Intellectual Property Office of the General Registry, with a more than doubling of Trade Mark applications
- The Cayman Business Portal was introduced as an efficient online tool for local businesses to access services provided by the General Registry
- The Cayman Islands Shipping Registry was acknowledged by the International Chamber of Shipping as being top-of-class in the 2017/18 Annual Flag State Performance Table
- Registration numbers saw robust increases, with the number of new companies registered increasing by 25.14 per cent in 2018 and new partnerships registered increasing by 29.31 per cent
- A new National Public Safety Radio Communications system went fully live across all three Islands
- 2018 was a year of transition for Hazard Management Cayman Islands, with the retirement of HMCI Director McCleary Frederick and the Communications team transfer to the Department of Public Safety and Communications
- The Department of Community Rehabilitation saw a broadening of its services and the groundwork laid for significant strengthening for 2019
- The Cayman Islands Fire Service continued its emphasis on operational training, with a number of new areas of focus in 2018
- Overall, 2018 was a challenging year for Her Majesty's Cayman Islands Prison Service but it saw a successful operating period with a noteworthy improvement in financial performance

Financial Services

Overview

For the fiscal year ended December 2018, the Ministry held industry and/or public consultations, prepared legislative drafting instructions, and advised Cabinet and the Minister on the following legislative matters relating to financial services.

- International Tax Co-operation (Economic Substance) Law, 2018
- International Tax Co-operation (Economic Substance) (Prescribed Dates) Regulations, 2018
- Trade Unions (Amendment) Law, 2018
- Non-Profit Organizations (Amendment), 2018
- Companies (Amendment) Law, 2018
- Companies (Amendment) (No. 2) Law, 2018
- Banks and Trust Companies (Amendment) Law, 2018
- Formal Validity of Wills (Persons Dying Abroad) Law, 2018
- Limited Liability Partnership (Amendment) Law 2018
- Securities Investment Business (Amendment) Law, 2015 (Commencement) Order, 2018
- Mutual Funds (Amendment) Law, 2015 (Commencement) Order, 2018
- Merchant Shipping (Marine Casualty Reporting and Investigation) Regulations, 2018
- Beneficial Ownership (Limited Liability Companies) (Amendment) Regulations, 2018
- Beneficial Ownership (Companies) (Amendment) Regulations, 2018

Beneficial Ownership

June 2018 marked one year of the operation of the centralised platform of beneficial ownership information, which was developed and implemented as part of the Exchange of Notes (EoN) with the UK. A review of EoN arrangements across all Overseas Territories (OT) and Crown Dependencies was completed by the UK Home Office in April and found that there was general success in law enforcement cooperation arising out of the EoN. Despite this indication of success, the UK Sanctions and Anti-Money Laundering Bill amendment was passed into law in May 2018. This law required the UK Secretary of State to prepare a draft Order in Council by December 2020 that will mandate OTs to introduce a publicly accessible register of the beneficial ownership of companies if this had not already been done by an OT. While the engagement by Cayman and other OTs did result in a number of strong statements of support in both the House of Commons and the Lords, there was not enough support to defeat the amendment.

Engagement in the UK on BO continued through the year, and despite some negative comments from the National Crime Agency about cooperation with Cayman, there was a concession by the UK in September that acknowledged the need to improve the EoN arrangements. A joint statement was issued with the UK that highlighted a resolution to the issues and to stress that close and effective cooperation with the NCA was supported.

International Engagement

From **21st to 23rd March**, the Minister of Financial Services, the Hon., Tara Rivers, JP, MLA and the Chief Officer Dr Dax Basdeo, participated in a delegation of Government officials led by the Premier, Hon. Alden McLaughlin, to the GREAT Festival of Innovation in Hong Kong (the “Festival”). The Cayman delegation was invited to attend by the UK Government and was the only Overseas Territory to be invited. There, the Premier and Minister Rivers held an event to highlight Cayman Islands financial services business to the region. The Festival, the third of its kind, brought together some of the world’s brightest minds, business leaders and policy makers, providing a unique platform for the Cayman Islands to explore powerful future partnerships.

Minister Rivers and Chief Officer Dax Basdeo attended a roundtable discussion with representatives of the financial services industry in Hong Kong who utilise Cayman products to further their clients’ business needs. The meeting was also attended by Jude Scott, CEO of Cayman Finance..

Roundtable meeting: The Cayman delegation met with financial services industry professionals in Hong Kong. Chief Officer Dax Basdeo is third from right, Cayman Finance Jude Scott sits second from right, Minister Rivers is seated right.



Fintech Futures panel, left to right: Sui Yang Phang, Managing Partner, Nest; Dr. Vivek Ramachandran, Head of Growth and Innovation, Global Commercial Banking, HSBC; Hon. Tara Rivers, Minister for Financial Services and Home Affairs; Jean Claude Farah, Executive Vice President and President of Global Payment for Western Union; and Alex Kong, TNG FinTech Group Founder and Chairman.



At the Festival, Minister Rivers joined the Premier for a bilateral meeting with UK Secretary of State for International Trade, Hon. Dr. Liam Fox, to discuss matters of interest between the Cayman Islands and the United Kingdom. Minister Rivers also participated in a panel discussion on Fintech Futures.

The Ministry then hosted a reception for more than 200 guests with connections to Hong Kong's financial services sector. At the event, Minister Rivers used the opportunity to directly address attendees about why the Cayman Islands is, and should continue to be, the jurisdiction of choice in facilitating business in Hong Kong and mainland China, reminding guests of Cayman's key role in the free flow of capital.

Minister Rivers speaks to the more than 200 invited guests at the Ministry-hosted reception at the GREAT Festival of Innovation in Hong Kong.



In a visit to Washington, DC on **10 and 11 April**, the Minister of Financial Services, the Hon. Tara Rivers, JP, MLA, and representatives from the Ministry of Financial Services and Home Affairs continued Cayman's campaign to educate high-ranking US lawmakers and regulators about Cayman's global leadership on financial supervision and the effect of bank de-risking on Cayman residents and businesses. Minister Rivers met with influential leaders in the US House of Representatives, the US Senate, the US State Department and the US Treasury on international banking policy.

On **10 April**, Minister Rivers met with Brian Hook, the Senior Advisor to the Secretary of State and the head of policy planning for the State Department. Minister Rivers thanked Mr Hook for continuing improvements made in the Cayman Islands section in the State Department's International Narcotics Control Strategy Report (INCSR). This annual report to Congress is prepared in accordance with the Foreign Assistance Act, and it describes the efforts of key countries to attack all aspects of the international drug trade in Calendar Year 2017. Global regulatory bodies regularly reference the INCSR in making their own evaluation of countries' progress in combatting financial crimes.

Also on **10 April**, Minister Rivers and her team met with James Catto, Deputy Director, Western Hemisphere, who is the US Treasury Department's lead coordinator on de-risking and correspondent banking termination issues, along with his colleagues from Treasury's Office of Terrorism and Financial Intelligence. The purpose was to highlight the low comparative risk associated with providing accounts to Cayman banks and money services businesses in their communications with US correspondent banks on these issues. While at the Treasury Department, Minister Rivers also met with Doug Poms, US Treasury's International Tax Counsel, to discuss recent changes in US tax law and Cayman's strong record in inter-government tax transparency and compliance initiatives.

*Left: Senior Advisor to the Secretary of State and the head of policy planning for the State Department, Mr Brian Hook, meets with Minister Rivers in Washington, DC on **10 April 2018** to discuss continuing cooperation between the Cayman and US governments.*



*Right: Minister Rivers met with Congressman William 'Lacy' Clay, a Democratic Member of the House of Representatives who is the Ranking Member of the House Subcommittee on Financial Institutions and Consumer Credit in Washington, DC on **11 April 2018** to discuss Cayman's financial regulatory regime.*

*Minister for Financial Services the Hon. Tara Rivers speaks during the Centre for European Policy Studies seminar in Brussels on **Wednesday, 23 May**. Also speaking were (left) Pascal Saint-Amans, Director, OECD Centre for Tax Policy and Administration; and (right) Jeppe Kofod, Member of the European Parliament. CEPS' CEO Karel Lannoo (second left) moderated.*



In a visit to Belgium, Minister Rivers spoke at a seminar on **23 May** at the Centre for European Policy Studies (CEPS) in Brussels with Pascal Saint-Amans, Director, OECD Centre for Tax Policy and Administration and Jeppe Kofod, Member of the European Parliament. Moderated by CEPS' CEO Karel Lannoo, the seminar was titled *'Towards Fairer Taxation: Is Europe getting the policy mix right?'*.

On **24 May**, the Minister took part in a roundtable discussion at the European Business Summit entitled *'EU Taxation Policy: Which impact on the EU's attractiveness and competitiveness?'*. The European Business Summit is an annual summit of political decision-makers, business leaders, members of academia and civil society. Other speakers in the roundtable included Pierre Moscovici, European Commissioner for Economic and Financial Affairs, Taxation and Customs; Alain Lamassoure, Member of the European Parliament; the OECD's Saint-Amans; Jeffrey Franks, Director, IMF Europe; and business representatives. The roundtable was well attended, with roughly 200 participants. This was the first time that a Cayman Islands representative participated in this prestigious event.



Minister Rivers with H.E. Mr Alexander Kmentt of Austria, Ambassador and Permanent Representative to the Political and Security Committee of the EU.



Minister Rivers, second from left, speaks to attendees at a Cayman Finance breakfast briefing in London on 12 June, 2018.

While in London with other high-ranking Government officials to discuss constitutional matters, Minister Rivers took part in a financial services breakfast briefing on **12 June** hosted by Cayman Finance. The Minister was joined by Cabinet Secretary Samuel Rose in the session, which focused on the strength of Cayman's financial services industry.

Minister Rivers visited Washington, DC, the week of **15 July** to explain the Cayman Islands financial services industry, and its adherence to regulatory and tax transparency standards, to influential US Senators, Members of Congress, senior Congressional staff, and other US thought leaders and influencers. In addition to continuing the discussions about Cayman's industry and regulatory compliance, Minister Rivers again spoke with lawmakers on the potential effect of bank de-risking on Cayman residents and businesses.



Minister Rivers and the Department of Financial Services Policy and Legislation's Director, Mrs Michelle Bahadur (not pictured) met with Senator John Cornyn, the Assistant Majority Leader of the US Senate and member of the Senate Finance and Judiciary Committees. Cornyn, who is from Texas, is the second highest-ranking Republican Senator. Minister Rivers briefed him on Cayman's strong record in adopting and enforcing international standards for tax transparency and information sharing, to dispel the myths that have persisted in the US about Cayman.

On **17 July**, Minister Rivers and the Department of Financial Services Policy and Legislation's Director, Mrs Michelle Bahadur, met with Senator John Cornyn, the Assistant Majority Leader of the US Senate and member of the Senate Finance and Judiciary Committees. Cornyn, who is from Texas, is the second highest-ranking Republican Senator. Minister Rivers briefed him on Cayman's strong record in adopting and enforcing international standards for tax transparency and information sharing, to dispel the myths that have persisted in the US about Cayman.

Minister Rivers then met Senator Chuck Grassley (Republican-Iowa), to outline Cayman's regulatory standards. Senator Grassley is Chairman of the US Senate Committee on the Judiciary, and a senior member of the Senate Finance Committee. Minister Rivers also visited with Senate Committee on Banking, Housing, and Urban Affairs Chairman Mike Crapo (Republican-Idaho) to promote Cayman's strong financial regulatory regime. Further meetings were held with Rep. Blaine Luetkemeyer (Republican-Missouri), who serves as Chairman of the House Subcommittee on Financial Institutions and Consumer Credit, and senior professional staff member for Senator Sherrod Brown (Democrat-Ohio), the Ranking Democrat on the Senate Committee on Banking, Housing, and Urban Affairs.

On a visit to Belgium, Minister Tara Rivers met with EU officials in Brussels during the week of **17 September**, to continue Government's discussions regarding the EU's list of non-cooperative tax jurisdictions. In particular, Minister Rivers, along with Mrs Bahadur and special projects coordinator Anna Goubault of the Department of Financial Services Policy and Legislation, updated them on the ongoing work regarding good governance in taxation.

The Ministry delegation met with:

- The Cabinet of Mr Valdis Dombrovskis, European Commission Vice-President for the Euro and Social Dialogue, also in charge of Financial Stability, Financial Services and Capital Markets Union;
- Officials from the European Commission's Directorate General for Taxation and Customs (DG TAXUD); and
- Representatives from many Permanent Representations to the EU, including the current EU Council President and Permanent Representation of Austria.

On-Island Engagement

At the end of **February**, the Ministry promoted the Cayman Business Portal (CBP) which gave local businesses access to an efficient online tool for doing business with the General Registry. First launched in October 2017 and subsequently updated further, the CBP allows small businesses the flexibility of transacting business with the Registry online.

CBP allows for the:

- Issuing of good standing certificates
- Filing of directors and officers
- Filing of beneficial ownership information (for ordinary resident companies that have not engaged a corporate service provider)
- Registration of non-profit organisations
- Payment of annual fees and filing of returns

As with existing online services available to financial services clients, local businesses can also access their company information submitted to the Registry via the system.

Eventually, all records held by the Registry for local companies will be available using the portal. All documents requested online, through the CBP portal, will be delivered to an individual secure folder for the business owner. This allows the authorised business owner access to their documents at their convenience. Significant emphasis in the development of the system was placed on data security, with a number of measures introduced to protect client information.

On 3 March the Ministry met with members of Cayman's financial services industry associations to discuss several commitments made to the European Union Code of Conduct Group for Business Taxation (EU COCG) as part of their evaluation of jurisdictions for tax purposes. At the meeting, Premier McLaughlin and Minister Rivers outlined several new developments that the EU COCG had communicated to the Ministry.

Chamber of Commerce members heard how financial services continued to maintain their historic position as the driver of Cayman's economy, when Minister Rivers and Chief Officer Dax Basdeo spoke at a breakfast meeting on **18 April**. Minister Rivers confirmed the industry continued to account for about 50% of Cayman's GDP, as well as approximately 15% of overall employment.

Ministry Chief Officer Dr Basdeo, Chamber President Paul Byles, Minister Rivers, Department of Financial Services Policy and Legislation Director Michelle Bahadur, and Chamber CEO Wil Pineau at a Chamber of Commerce breakfast briefing on 18 April 2018.



Minister Rivers addresses members of Cayman’s financial services industry during a EU briefing on 26 April 2018.



Minister Rivers, third from right, joined Cayman Islands Government officials on 3 August 2018 to welcome United Kingdom Parliamentarians Andrew Rosindell, Henry Smith, Col. Bob Stewart and Martin Vickers, who are part of the All Parliamentary Group for the Cayman Islands.

Information sessions were held on **27 April** on Cayman Brac with regard to the CBP, to assist local businesses and charities appreciate the benefits of using the online system and understand Beneficial Ownership and NPO filing requirements.



At the beginning of **October**, the Ministry updated Government and the private sector on the discussions the Ministry had been having on the EU's assessment of jurisdictions' tax regimes with key audiences. Having travelled to Belgium in September, Minister Rivers subsequently addressed her fellow Government Caucus members on **1 October** on the latest EU developments, before meeting with representatives from all of Cayman's financial services industry associations on **2 October**. More than 30 industry association representatives were in attendance as Minister Rivers provided an update on the work undertaken by the Ministry and the various industry working groups over the summer, and discussed the progress made to date.

At the beginning of **December**, members of the General Registry and the Ministry of Financial Services met with local banks to address concerns surrounding banking requirements for charitable organisations, specifically in relation to the opening of bank accounts by non-profit organisations. Such meetings were required leading up to and since the Non-Profit Organisations Law, 2017 came into effect, as well as prior to the passage of two pieces of legislation that clarified Cayman's NPO regime at the second meeting of the Legislative Assembly for 2018/2019 in November. Feedback was used to help formulate the Companies (Amendment) Law, 2018 which allows the Registrar General to process and approve applications under Section 80 of the Companies Law (2018 Revision), in place of Cabinet.

On **17 December** the Cayman Islands Government passed three Bills into law that further strengthened Cayman's compliance with international standards, The Companies (Amendment) (No. 2) Bill, 2018; The Local Companies (Control) (Amendment) Bill, 2018; and The International Tax Co-Operation (Economic Substance) Bill, 2018. The Bills were produced following the Ministry's in-depth consultation with Cayman's local financial services industry, Cayman regulators, the OECD and the European Union. The Financial Services Ministry also joined the Ministry of Commerce to consult with Cayman's commerce stakeholders.

Intellectual Property

Efforts to modernise and improve the intellectual property protection framework in Cayman continued to drive growth in activity at the Cayman Islands Intellectual Property Office of the General Registry.

The new Trade Marks Law saw more than double the number of previous applications with 621 applications submitted in 2018 as opposed to an average of 300 per year under the previous legislation. The full suite of IP laws, now in force, has resulted in additional legal expertise on island that assists companies and individuals to better protect their IP creations locally.

Minister of Financial Services the Hon. Tara Rivers addressed lawyers within the sports and entertainment industry on the intellectual property (IP) regime of the Cayman Islands at the 30th annual North American Law Summit, held the week of 5 November at The Westin Grand Cayman Seven Mile Beach Resort and Spa. The summit was held in Cayman for the first time. During the official opening on Thursday, 8 November, Minister Rivers informed attendees, representing record labels, sports teams, athletes and other celebrity clients, of Cayman's advances in IP and the jurisdiction's revamped legal framework. The summit featured members of numerous legal fraternities, such as the American Bar Association Sports & Entertainment Law Section, the New York State Bar Association IP Law Section, and the Georgia Bar Association

Premier Alden McLaughlin, H.S.H. Prince Albert II of Monaco and Minister Rivers at the 2018 Monaco Boat Show in Monaco on 27 September 2018.



Maritime Affairs

In **March**, the Cayman Islands Shipping Registry (CISR) was acknowledged by the International Chamber of Shipping for the 7th year in a row as being top-of-class in the 2017/18 Annual Flag State Performance Table. The International Chamber of Shipping (ICS) has published its latest Flag State Performance Table, providing a helpful indication of the performance of individual flag states worldwide. The annual overview analyses and ranks flags based on how they deliver against criteria including the flag states' standing with the Port State Control Memoranda of Understanding (PSC MOUs) and demonstration of an excellent ship safety and pollution prevention record.

Minister Rivers spoke on behalf of the Cayman Islands Government at the opening of the meeting of the Caribbean MOU on Port State Control Committee in **early July**, where she highlighted that seagoing vessels registered in the Cayman Islands were on the "white list" with three leading global entities when they undergo inspections in foreign seaports.

She noted that the Paris (for European region) and Tokyo (for Asia-Pacific region) MOUs as well as the United States Coast Guard acknowledged the high calibre of Flag State administration provided by the Cayman Islands Shipping Registry, which is operated by the Cayman Islands Maritime Authority.

In **September**, Minister Rivers joined a Government delegation led by Premier Alden McLaughlin to attend the Monaco Boat Show. Alongside representatives from the Maritime Authority of the Cayman Islands, the delegation took part in events to promote the Cayman Islands Shipping Registry.

On **27 September**, a reception was held for key stakeholders such as yacht owners, yacht builders, naval architects and other service providers in the yachting sector. The special guest of honour was His Serene Highness Prince Albert II of Monaco.

During their trip to Monaco, the Cayman delegation attended the Cayman Islands sponsored MARE Forum symposium on the future of the super yachts industry. Keynote speakers included Minister Rivers as well as Farouk Nefzi, Marketing and Brand Director of renowned shipbuilders Feadship; as well as Sherice Arman, Partner of Maples & Calder. The symposium was well attended and there was widespread discussion on the future of yachting including the changing regulatory regime.

Registration Statistics

Table 4: New Companies Registered

	2018	2017	2016/17	2015/16	2014/15
July	1,440	1,109	758	1,042	981
August	1,474	922	940	896	897
September	1,183	1,127	933	902	995
October	1,308	925	1036	897	962
November	1,231	1,178	999	903	909
December	820	1,111	710	802	794
January	1,631	1,042	1,109	1,087	1,141
February	1,351	1,107	922	926	864
March	1,496	1,105	1,127	902	1,161
April	1,373	1,265	925	930	1,100
May	1,525	1,210	1,178	971	994
June	1,494	945	1,111	982	1,173
TOTAL	16,326	13,046	11,748	11,240	11,971

Table 5: New Partnerships Registered

	2018	2017	2016/17	2015/16	2014/15
July	421	286	213	300	246
August	425	270	270	219	240
September	348	363	286	265	207
October	473	289	265	292	311
November	377	314	309	268	284
December	324	362	303	280	258
January	371	264	286	296	231
February	382	351	270	312	295
March	430	322	363	285	295
April	461	337	289	295	303
May	520	378	314	254	296
June	475	336	362	268	333
TOTAL	5,007	3,872	3,530	3,334	3,299

Home Affairs

Department of Public Safety Communications (DPSC)

Transfer of Domestic Fire Dispatch functions were transferred from the CIFS to the DPSC, including the relocation of 5 members of staff from CIFS to DPSC. As anticipated, the transfer has had a number of positive impacts, including: a more efficient level of dispatch service which has positively impacted the response times of CIFS appliances to emergencies, a better coordination of resources, information and run times when units are en-route and on scene of an incident and better control and co-ordination during multi-agency incident responses.

Minister Rivers tours the CIFS. A comprehensive review of the CIFS was released to the public in February.





In May Minister Rivers undertook a series of department tours. Here touring HMCIPS with former Prison Director Neil Lavis

In **May** first responders were able to preview a new public safety radio system. The brand-new mission-critical radio system, its infrastructure and accompanying accessories was deployed and installed over the following months. To facilitate implementation, the Department of Public Safety Communications met with a group of representatives from uniformed services agencies and first responders to provide a progress update on project milestones including the deployment of equipment and training as well as features of the new system. Minister Rivers underscored to the group Government's commitment through the investment in the new system as an important means to boost the effectiveness of first responders.



First responders previewed a new public safety radio system in May

Hazard Management Cayman Islands (HMCI)

2018 was a year of transition for Hazard Management Cayman Islands (HMCI). The primary change was the retirement of HMCI Director McCleary Frederick and the subsequent restructuring of the Department which saw HMCI's Communications team transferred to the Department of Public Safety and Communications (DPSC).

Chief among the directional changes was a significantly greater focus on damage assessment methodology, disaster relief management and the aftermath of a large scale emergency. The need for greater attention to the 'Recovery' phase and to Continuity of Operations in order to 'build back better' and ensure economic sustainability became apparent following impacts to other Overseas Territories in 2017 post Hurricane Irma.

Hazard risk analysis was a key focus in the latter part of 2018 with the recruitment of a Mitigation Officer. Significant work was done to develop a 'Situational dashboard' which provides data in regards to critical infrastructure, population density, vulnerable areas in the Cayman Islands etc. HMCI continued to work with DPSC and other partners to develop a more robust system for timely public notification for rapid onset events and this has also involved the early stage planning and development of an Emergency Notification System.

HMCI, in partnership with the Governor's Office, took measures in 2018 to encourage the establishment of an Overseas Territory Rapid Deployment Team to assist affected territories in the immediate aftermath of a large scale emergency where the local systems are overwhelmed. Steps were also taken to implement a post impact tracking system called 'Crisis Hub.' Once operational, Crisis Hub will enable better tracking of missing/ affected persons. HMCI also worked alongside the UK Ministry of Defence to assist with the mapping of critical infrastructure on the island that was shared with the Foreign and Commonwealth Office.

In 2018, HMCI increased its Mass Casualty Management and Incident Command training and simulation exercises to twice per annum which enabled 60 first responders to participate in Grand Cayman.

New hazard specific plans were produced and existing plans refined to make more operational and succinct. A multi stakeholder workshop for agencies involved in hazardous materials was hosted by HMCI and EMAP which resulted in the drafting of a National Hazardous Materials Plan and a list of recommendations to ensure successful implementation island wide.

Fortunately the Cayman Island made it through 2018 without significant impact from hurricanes or other hazards.



A Cayman Islands Earthquake Plan Development Workshop took place early February

On **4 February** stakeholders from 16 public and private sector agencies attended a workshop to engage in the foundational work required to collaboratively develop a National Earthquake Plan for the Cayman Islands. The initiative was directed at strengthening the knowledge and preparedness of the Caribbean region in the technical area of earthquake readiness and emergency prevention. Visiting representatives with the Emergency Management Accreditation Programme facilitated the workshop, and provided technical assistance and support to ensure local plans are robust and reflect the accepted best practices and international standards. Minister Rivers opened the workshop, outlining several areas that Government has been actively working to build resilience and capacity. She also reminded participants that while earthquakes occur infrequently, it was still important to prepare.

Mid-June two senior officers from the UK's Joint Force Headquarters staff visited the Cayman Islands to discuss disaster relief plans. Lieutenant Colonel Rich Maltby from the Royal Marines and Squadron Leader John Kirkman from the Royal Air Force worked closely with Hazard Management Cayman Islands, the Ministry of Home Affairs and the Governor's Office to discuss plans for a coordinated UK and regional response to potential disasters in the Overseas Territories. The UK officers also met with a range of organisations who would be key players locally to any disaster response including RCIPS units, the Airports Authority, HM Prison Service, and utility and transport providers. The visit also included a briefing for members of the Legislative Assembly on UK military capabilities and planning.



UK Military Planners were in Cayman in June to Discuss Overseas Territories disaster relief

In 2018 the Disaster Preparedness and Hazard Management (Amendment) Law, 2018 came into effect.

Department of Community Rehabilitation (DCR)

The Female Empowerment Services were further enhanced with the introduction of quarterly workshops in the community and prisons, lunch and learn sessions, a mentorship program, and a number of public education/ PR initiatives through CIGTV, Radio Cayman, the Hub, and Cayman 27.

The number of placement providers for the Community Payback program was increased which was critical due to the increase in the number of persons placed on Community Service by the Court.

A new post was budgeted to support the Spent Convictions Law, but the DG's Office advised that DCR was not required to be involved as initially thought. This enabled the post to be re-purposed to provide additional support to the Through and After-Care Team, which enhanced DCR's ability to deliver services to clients on Conditional Release.

The Intensive Supervision Team established as planned following the identification of clients and the creation of SOP's, policies and the framework for service delivery.

The groundwork for the implementation of a new supervision strategy in 2019 was laid with the delivery of the ChANGES Training (Change Agent for Community Supervision) in November 2018 with additional trainings being offered to staff throughout 2019 and 2020 to ensure successful implementation.

MOU signed in December 2018 between DCR, Office of the DPP, RCIPS, and the Court will enable the implementation of a Domestic Violence Fast Track Court in 2019.

An in-depth 6-week staff orientation/on-boarding program was implemented for new staff. This was the first on-boarding programme of its kind for DCR and was extremely beneficial as it helped fully prepare staff coming in to the Department to undertake their new roles.

Reports/Assessments (totals for the year):

2,263 reports submitted to the Courts
112 reports submitted to the Conditional Release Board
311 through-care reports submitted to the Prison

Orders Supervised (monthly average):

Court Orders - 577
Bail supervision/monitoring - 195
Conditional Release licenses - 35
Community Service - 232

Victim Services - 184 (average cases per month)

Rehabilitative Programs Offered:

Community - 8 programs (Men's Non-Violence, Anger Management, Healthy Relationships) and 12 monthly support meetings for Conditional Release
Institution - 4 programs (Men's Non-Violence, Anger Management, Healthy Relationships)

Cayman Islands Fire Service (CIFS)

The CIFS continued its emphasis on operational training, with a number of new areas of focus in 2018:

- Inshore Search and Rescue - 28 officers trained for Small Water Craft operation, 4 of whom also completed an advanced course in Operation and Search Procedures and 2 of whom also completed an Advanced Operations and Handling Instructor and Minor Mechanical Repair course, in partnership with the RCIPS.
- Aerodrome Training - 8 officers completed CIAA SMS training and 4 of the 8 also completed CIAA/CAA Human Factor Training. In addition, 1 officer achieved Supervisor Initial qualifications, 4 attained Crew Commander Incident Command Initial Certifications, and 18 staff from GCM and CB completed their Revalidation training. 4 CYB Fire Officers also completed the ARFF Bridging course.
- Domestic training - 9 officers were trained in Rope Rescue/Operations, 10 officers participated in HMCI Mass Casualty training over two cohorts and 7 persons attended the Fire Service Hydraulics Course.
- Recruit training expanded to include International Civil Aviation Organisation (ICAO) standards.
- Vehicle maintenance - 1 employee attended an F-6 Allison Transmission course and 2 attended F-4 Electrical Systems.
- Fire Prevention - 3 officers attended Arson Investigation, 2 officers attended Latent Investigations Course, 2 officers completed a course in Fire Chemistry, 1 officer person attended Post Blast Investigation Training, 1 officer completed Community Risk Reduction and 2 persons attended Private Fire Protection Systems II.
- Driver Instructor Training was provided to Domestic and Aerodrome officers in Grand Cayman and Cayman Brac in collaboration with the RCIPS and an external trainer.

The bay doors for all fire stations, which had sustained damage and had been non-operational due to past hurricanes were replaced at all stations in GCM and CB.

The results of a comprehensive review of the Cayman Islands Fire Service were presented to the public in early **February**, following the Ministry's commissioning of PwC to undertake the review to help develop an appropriate standard of operations for the domestic division of the CIFS, and to reshape the department's overall organisational structure. Through this initiative, the Ministry of Home Affairs will continue to build on the strengths of the CIFS by ensuring resources and other support is required to ensure that all essential functions are carried out per established best practice.

Her Majesty's Cayman Islands Prison Service (HMCIPS)

HMCIPS is budgeted to provide a range of prison services for 198 prisoners across both HMP Fairbanks and HMP Northward. The following table shows the monthly average daily prisoner population for 2018:

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Northward	6491	5928	6500	6372	6790	6621	7002	7006	6764	6992	6799	6957
Fairbanks	410	373	417	421	541	518	638	621	529	592	553	527
Total	6901	6301	6917	6793	7331	7139	7640	7627	7293	7584	7352	7484
Average	223	225	223	226	236	238	246	246	243	245	245	241

This population overview is useful in giving context to the operational outcomes which follow and gives some indication of the effectiveness of public service delivery by the staff of HMCIPS. In short HMCIPS has provided services for 25% more prisoners than the Government purchased for the period.

Overall, 2018 has been a challenging but ultimately successful operating period for HMCIPS with a noteworthy improvement in financial performance. 2017 saw an operating budget overspend of \$2.5m. However, despite having to operate with a population approximately 25% more than budgeted for, the overspend will be approximately \$250k; a net improved performance of 90%. This was achieved by virtue of increased Ministry scrutiny and much improved fiscal diligence within the finance team at HMCIPS.

A number of training initiatives, over and above core training activity, were pursued in 2018:

- 6 Officers attended First Line Manager Development training in the UK during October 2018;
- 2 Officers achieved re-accreditation as Use of Force Instructors.
- 4 staff attended Mental Health & First Aid training with HSA partners;
- 5 Officers attended Intelligence Gathering & Analysis training in Jamaica;
- 2 senior staff attended IPAC Conference in Canada with the Deputy Governor;
- 2 staff were trained as First Aid/CPR Instructors and they are now rolling out this training across the entire staff compliment;
- The IT Technician attended Fibre Optic training in the USA;
- 8 staff attended Domestic Violence Intervention Training;
- 23 new Prison Officer recruits were trained in mental health, suicide and self-harm, interviewing skills, report writing and intervention skills.

A variety of measures were taken to undermine organised crime and to improve the safety and security of the prison system. These resulted in the confiscation of 120 mobile telephones and the seizure of 134 ounces of cannabis. 652 drug tests were conducted of which over 60% returned negative results.

A number of minor repairs and equipment replacements were completed during the year. Of significance was the conversion of the Immigration Detention Centre to house the Enhanced Wing for inmates of HMP Northward.

Delivery of Rehabilitation Programmes / Services: HMCIPS has facilitated a raft of purposeful activities. Many of these have been delivered in collaboration with community based partners and training organisations. Programmes designed to provide positive outcomes for prisoners included:

- CXC (HMCIPS is a registered CXC examination centre);
- Delivery of a variety of online access education courses;
- Facilitated arts & crafts sessions;
- Access to higher education courses;
- Computer literacy and business management courses;
- Certification in barbering;
- Music production and music theory;
- Completion of high level aggregated needs assessment;
- Counselling services to over 100 prisoners;
- 4 Family fun days for F-Wing;
- 8 Sycamore Tree programmes were completed;
- Started the build of the New Classroom Project;
- 16 inmates attended the Fresh start programme for the year 2018. 5 of these secured ROTL employment through the Fresh Start partners and another external company;
- VT services over the year focused on woodworking, joinery and vehicle maintenance and the planning for extending VT programmes to include, plumbing, electrical, and a/c maintenance during 2019/2020 in partnership with community based partners. The woodwork workshop also produced, during 2018, many of the bar and furniture used at the 2019 Kaaboo music festival;
- 15 inmates attended the Livestock/Grow box for the year 2018. All started from entry level to general knowledge in Agricultural Science;
- Crops from the prison farm were directed to external retail outlets. The grow box is now vacuum sealing produce. Total income from agriculture sales was circa \$16k;
- The Prison supported the preparation of the Agricultural Show and entered in the yearly farm produce competition receiving several first and second prizes and special recognition for our contribution.

In 2018 the Prisons (Amendment) Law, 2018 came into effect.

Good Governance

Filing of Reports in the LA

Of the five annual reports and audited financial statements that are produced by entities under the Ministry, the following reports were tabled in the Legislative Assembly. The Ministry's own annual report and financial statement was delayed and not tabled until April 2019.

Annual Report and Audited Financial Statement of the Auditors Oversight Authority for the 18 Month Period Ended 31st December 2017

Annual Report and Audited Financial Statement of the Maritime Authority of the Cayman Islands including the Audited Financial Statements for the Year Ended 31st December 2017 - Laid in the LA 14th November, 2018

Annual Report and Audited Financial Statement for the Cayman Islands Monetary Authority for the Year Ended 1st July 2016 - 31st December 2017 - Laid in the LA 28th June 2018

Annual Report and Audited Financial Statement of the Cayman Islands Stock Exchange Limited for the 18th Month Period from 1st July 2016 - Ended 31st December 2017

Freedom of Information

A total of 28 Freedom of Information requests were received by the Ministry and its entities in 2018, as shown in Table 6: Freedom of Information Requests.

Table 6: Freedom of Information Requests

	Requests 2018	Closed 2018	Requests 2016/17	Closed 2016/17
Ministry (FSA, DITC, DFS)	3	3	6	6
General Registry (REG)	1	1	5	5
CI Fire Service (CIFS)	13	11	35	28
CI Prison Service (CIPS)	4	4	1	1
Hazard Management (HMCI)	0	0	0	0
Dept. Public Safety Comms (DPSC)	6	4	5	3
Dept. Community Rehabilitation (DCR)	1	1	0	0
Cayman Islands Stock Exchange			1	1
Cayman Islands Monetary Authority			8	8
Auditors Oversight Authority			0	0
Maritime Authority Cayman Islands			3	2



**MINISTRY OF
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