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**From:** Somers, Louise <[Louise.Somers@gov.ky](mailto:Louise.Somers@gov.ky)>

**Sent:** Monday, 5 August 2019 9:10 AM

**To:**

**Cc:**

**Subject:** Guidance Notes v3.0 - Sector Specific Guidance, Working Group Volunteers Required

Dear Industry Associations,

We are reaching out to you to request volunteers from your Association to assist Government with finalizing the Economic Substance sector specific guidance that we have drafted. A separate working group will be set up for each topic as outlined below. The volunteers put forward should have day to day practical experience in the topic they are volunteering for. Where possible, we would like different volunteers for each of the topics that are of relevance to your Association. No individual will be allowed on more than 2 working groups and only three individuals working for the same employer/firm will be allowed across all working groups. The ultimate aim is for the sector specific guidance to provide Cayman entities with Cayman specific practical advice to assist them with understanding the Economic Substance requirements and provide real examples on how to meet these requirements.

Working groups will receive a draft document outlining the sector specific guidance in advance of each meeting. The volunteer will be expected to attend at least one meeting in person with potential subsequent follow up over email. The purpose of the meeting will be to discuss the document circulated and receive practical feedback from the working group. Each working group will have no more than one representative from each Association, it is expected that this individual will, in advance of the meeting, share the draft guidance with the Association members and feed back the comments of the Association as a whole. If you have more than one willing volunteer for a topic, please feel free to provide 2 /3 names so we can ensure the Association is represented in the case of scheduling conflicts or other conflicts on the make up of the working group as outlined above.

**Topics** – Please provide a volunteer for each sector you are interested in being involved in:

<b>Topic:</b>	<b>Volunteer – Name &amp; Email Address</b>	<b>Employer / Firm</b>
Banking		
Distribution and Service Centre		
Financing and Leasing		
Fund Management		
Headquarters		
Holding Company		
Insurance		
IP		

Shipping		
Investment Fund <i>(narrative to provide practical examples of what the exemption applies to)</i>		

**Proposed Dates:**

We are planning to schedule a separate meeting for each topic, the timing for these meetings will be between Monday 19<sup>th</sup> of August and Friday 30<sup>th</sup> of August. Once the working group is formed, a calendar invite for the meeting will follow.

**Deadline:**

If you wish to nominate a volunteer(s), please confirm the names, email addresses and employer/firm of the volunteers by **Monday, August 12<sup>th</sup>**.

We would like to take this opportunity to thank you for your continued support to Government.

Kind regards

Louise



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