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Cayman Islands Government
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CAYMAN ISLANDS
GOVERNMENT

MEMORANDUM
Ministry of Portfolio of Legal Affairs

To: Accountant General, Treasury Department
From: Chief Financial Officer, Portfolio of Legal Affairs
Date: February 4, 2021
Org Type: **Executive**
Description: CILPA 2020 1st Quarter funding


Please effect immediately Cabinet Funding from Executive bank account [REDACTED] as set out below:


Appropriation Details

NGS 89 – Cayman Islands Legal Practitioners Association Ltd.

CI \$303,000.00

Regards,


Honourable Attorney General
Samuel Bulgin, QC


Solicitor General
Reshma Sharma

18 Forum Lane, Camana Bay
3rd Floor, Suite 5037
P O Box 12236, Grand Cayman KY1-1010
Cayman Islands
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INVOICE # 3
DATE 3 February 2021

FAO

Hon. Attorney General
Cayman Islands Government
Government Administration Building
133 Elgin Ave, George Town
Cayman Islands

FOR AML/CFT/CPF/TFS Supervision

<u>Description</u>	<u>Amount</u>
For Q1/2021 (1 Jan – 31 March 2021) – Supervision, monitoring and regulation of firms of attorneys-at-law (including sole practitioners) conducting relevant financial business; including a minimum of 10 on-site and off-site inspections and enforcement action.	CI \$ 303,000.00

Total

CI \$ 303,000.00

If you have any questions concerning this invoice, please contact Clare Guile | (345)-749-2276 | clare.guile@cara.ky

MEMORANDUM

From: Clare Guile, Head of CARA

Date: 3 February 2021

To: Tiffany Ebanks, Chief Financial Officer

Cc'd: David Collins, President of CILPA

J. Lemuel Hurlston, Chair of CARA Board

RE: Purchase Agreement between CIG and CILPA dated 8 November 2020

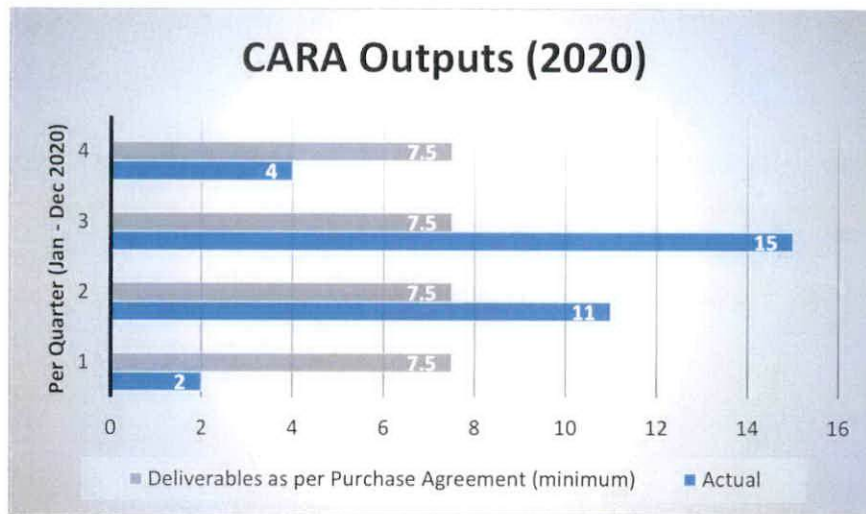
1. Under the terms of the Purchase Agreement, the outputs purchased by Cabinet and to be delivered by CILPA (delegated to its sub-committee, CARA) during the financial years 2020 and 2021 are as follows -
 - 1.1. **1 Jan – 31 Dec 2020:** 30-50 on-site and off-site inspections of firms of attorneys-at-law and enforcement.
 - 1.2. **1 Jan – 31 Dec 2021:** 40-60 on-site and off-site inspections of firms of attorneys-at-law and enforcement.
2. Following completion of a registration process for firms of attorneys-at-law conducting relevant financial business, and a firm level risk profiling exercise carried out in the period August 2019 to January 2020, CARA commenced its risk-based inspection monitoring programme in mid-February 2020.
3. The following tables show outputs delivered by CARA in the period **1 January to 31 December 2020**.

Measures	Qtr 1	Qtr 2	Qtr 3	Qtr 4
No. of On-site inspections	2	3	2	3
No. of Off-site inspections	0	0	9	1
No. of Enforcement actions	0	8	4	0
Cumulative Total	2	13	28	32

4. The cumulative total shows CARA delivered a total of 32 inspections and enforcement actions by 31 December 2020, therefore meeting the deliverable target set for 2020.

5. A further table below, shows outputs/deliverables (minimum of 30 for 2020) budgeted per the Purchase Agreement compared to actual deliverables.

5.1. Minimum deliverables per quarter calculated as 7.5 (30/4)



6. It is to be noted the Purchase Agreement outputs do not capture or measure other supervisory work carried out by CARA, for example outreach and guidance to the legal sector, staff training, inspection follow up work, intelligence and information sharing and FATF Joint Group work.

7. The outputs also do not reflect the variations in size or complexity of the firms inspected.

8. In 2021, the minimum deliverable output for the year is 40 which equates to a projected average of 10 per quarter.

END.