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Cayman Islands Government  
c/o Attorney General's Chambers-SGO  
Ground Floor, DMS House  
Grand Cayman, Cayman Islands, BWI  
TEL: 244- 2394  
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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: October 25, 2023  
Org Type: **Executive**  
Description: CILPA 2023 2<sup>nd</sup> Quarter funding

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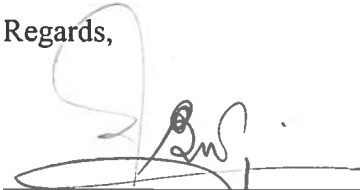
Please effect immediately Cabinet Funding from Executive bank account [REDACTED] as set out below:


**Appropriation Details**

NGS 89 – Cayman Islands Legal Practitioners Association Ltd.

CI \$303,000.00

Regards,

  
Honourable Attorney General  
Samuel Bulgin, KC

  
Solicitor General  
Reshma Sharma, KC

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## MEMORANDUM

**From:** Clare Guile, Head of CARA

**Date:** 24 October 2023

**To:** Tiffany Ebanks, Chief Financial Officer

**Cc'd:** J. Lemuel Hurlston, Chair of CARA Board

**RE:** Purchase Agreement between CIG and CILPA dated 31 December 2021

1. Under the terms of the Purchase Agreement between the Cayman Islands Government (“CIG”) and the Cayman Islands Legal Practitioners Association Ltd (“CILPA”) dated 31 December 2021 (“**the Agreement**”), the outputs/measures purchased by Cabinet and to be delivered by CILPA (delegated to its sub-committee, CARA) during the fiscal year 2023 are detailed below.

MEASURES	2022 1 Jan to 31 Dec 2022	2023 1 Jan to 31 Dec 2023
<b>QUANTITY</b>		
<ul style="list-style-type: none"> <li>• Number of applications for registration and cancellations of registration processed</li> <li>• Number of ML/TF/PF/TFS risk assessments conducted</li> <li>• Number of supervisory activities and or enforcement actions applied to supervised firms</li> <li>• Number of outreach events and activities delivered to supervised firms</li> <li>• Number of meetings held, and presentations made to other supervisory authorities, LEAs, and relevant stakeholders</li> <li>• Number of public notices, publications, advisories, press releases and responses to industry queries in which CARA provided technical advice, guidance, information, and support to the legal sector</li> </ul>	<p>2-8</p> <p>50-65</p> <p>30-60</p> <p>2-4</p> <p>12-15</p> <p>5-10</p>	<p>2-8</p> <p>50-65</p> <p>30-60</p> <p>2-4</p> <p>12-15</p> <p>5-10</p>
<b>QUALITY</b>		
<ul style="list-style-type: none"> <li>• Regulatory and supervisory functions carried out in accordance with applicable legislation, CARA Guidance, policies and procedures and Board directives</li> </ul>	95-100%	95-100%
<b>TIMELINESS</b>		
<ul style="list-style-type: none"> <li>• Conduct supervisory and enforcement activity according to established timelines</li> </ul>	85-100%	85-100%

2. The following table details the outputs budgeted per the Agreement compared to actual and projected deliverables.

Purchase Agreement 2022-2023		2023						SUB TOTAL (as at end of Q2)	PROJECTED	TOTAL
Measurables	QTY	ACTUAL	ACTUAL			Q3 & Q4				
		Q1 (JAN - MAR)	APR	MAY	JUN					
1 No. of applications for registration and cancellation of registration processed.	2-8	2	2	0	0	4	3	7		
2 No. of ML/TF/PF/TFS risk assessments conducted.	50-65	0	55	2	0	57	0	57		
3 No. of supervisory activities and or enforcement actions applied to supervised firms.	30-60	6	0	0	35	41	0	41		
4 No. of outreach events and activities delivered to supervised firms.	2-4	0	0	0	0	0	1	1		
5 No. of meetings held, presentations made to other supervisory authorities, LEAs, and relevant stakeholders.	12-15	5	0	5	2	12	6	18		
6 No. of public notices, publications, advisories, press releases, and responses to industry enquiries, in which CARA provided technical advice, guidance, information, and support to the legal sector.	5-10	8	10	2	2	22	12	34		

### 3. Measure #1- Registry

3.1. Actual outputs achieved in Q2 totalled two.

3.2. During this period two new law firms were registered. The required output is 2-8 for 2023. The projected total for the year end is seven.

### 4. Measure #2 - Risk Based Approach

4.1. Actual outputs achieved in Q2 totalled 57.

4.2. This measurable relates to CARA's annual AML Return exercise in which all firms conducting relevant financial business are required to complete and submit a detailed questionnaire on their money laundering, terrorism and proliferation financing risks and compliance with the Anti Money Laundering Regulations (as revised) ("the AMLRs"). The data is used by CARA to risk profile each firm which in turn drives CARA's risk-based approach to supervision and monitoring.

4.3. The required output is 50-65 (dependent upon the size of the supervised population which can vary) for 2023. This measurable has therefore been achieved in full at the mid-year point. There are no projected figures for Q3 & Q4 as the AML Return exercise has been completed for this year.

**5. Measure #3 - Supervision and Enforcement**

5.1. Actual outputs achieved in Q2 totalled 35.

5.2. During this period CARA commenced supervisory engagement with 35 supervised firms to assess their compliance with targeted financial sanctions legislation in accordance with Regulation 5 of the AMLRs. The required output is 30-60 for 2023.

**6. Measurable #4 - Outreach**

6.1. No outputs in Q2.

6.2. The required output is 2-4 for 2023. CARA is planning to deliver an outreach event in Q4 on completion of the sanctions compliance review (referred to at 5.2, above) and the updating of the legal sector risk assessment.

**7. Measurable #5 - Information and intelligence sharing**

7.1. Actual outputs achieved in Q2 totalled seven.

7.2. The required output is 12-15 for 2023. The projected total for the year end is seven.

**8. Measurable #6 - Guidance and technical assistance**

8.1. Actual outputs achieved in Q2 totalled 14.

8.2. The required output is 5-10 for 2023. The projected total for the year end is 34.

ENDS.