

PURCHASE AGREEMENT

**BETWEEN THE
CAYMAN ISLANDS GOVERNMENT**

AND

**CAYMAN ISLANDS LEGAL PRACTITIONERS
ASSOCIATION LTD.**

**FOR THE 2020 FINANCIAL YEAR ENDING 31 DECEMBER 2020
AND THE 2021 FINANCIAL YEAR ENDING 31 DECEMBER 2021**

PREPARED IN ACCORDANCE WITH SECTION 30 OF THE PUBLIC MANAGEMENT AND FINANCE LAW
(2018 REVISION)

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1. PURPOSE AND CONTENT

This Purchase Agreement details the outputs that the Cabinet of the Cayman Islands Government have agreed that the Cayman Islands Legal Practitioners Association Ltd. (CILPA) will deliver, and the Cabinet will purchase, during the 2020 and 2021 financial years.

The purpose of the document is to ensure that the performance expected of CILPA is clearly understood and agreed by both parties.

Section 2 of the Agreement documents the outputs to be purchased by the Cabinet and delivered by the CILPA during the 2020 and 2021 financial years. Its purpose is to ensure that the outputs are clearly specified and delivered consistent with the performance measures (quality, quantity, timeliness, location and cost) established for each output.

Section 3 establishes the payment arrangements for the outputs specified in Section 2.

The formal Agreement outlines the procedures to be applied if either party makes any changes during the 2020 and 2021 financial years.

2. OUTPUTS TO BE DELIVERED IN 2020 AND 2021

The outputs to be purchased by Cabinet and delivered by the CILPA during the 2020 and 2021 financial years are documented below.

NGS 89	Cayman Islands Legal Practitioners Association Ltd.		
DESCRIPTION Regulation of Attorneys for AML/CFT purposes.			
MEASURES	2020 1 Jan to 31 Dec 2020	2021 1 Jan to 31 Dec 2021	2019 12-Month Forecast
QUANTITY <ul style="list-style-type: none"> Number of onsite and offsite inspections of Attorneys and enforcement 	30-50	40-60	N/A
QUALITY <ul style="list-style-type: none"> In accordance with standard industry professional practice 	100%	100%	N/A
TIMELINESS <ul style="list-style-type: none"> Throughout the year 	100%	100%	N/A
LOCATION <ul style="list-style-type: none"> Grand Cayman 	100%	100%	N/A
COST	\$1,087,523	\$1,212,000	N/A
RELATED BROAD OUTCOME Stable, Effective and Accountable Government			

3. PAYMENT ARRANGEMENTS

Cabinet will pay CILPA for delivery of the outputs described in Section 2 of this Agreement.

Payments will be made on the basis of an invoice provided quarterly to the Portfolio of Legal Affairs by the CILPA. The invoice will contain sufficient evidence of the outputs delivered for the Attorney General to be able to satisfy himself that the outputs have in fact been delivered.

Invoice will be paid within 20 days following the invoice date.

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IN SIGNING THIS AGREEMENT

The Cayman Islands Legal Practitioners Association Ltd. undertakes to deliver the agreed outputs as set out in Section 2 to the best of its ability; and provided that the outputs as specified are delivered, the Cabinet agrees to pay for those outputs in accordance with the payment schedule set out in Section 3.

Procedures for Changing this Agreement

Changes to this Agreement may be made during the period only with the express and explicit agreement of both parties to the Agreement.

Changes will be made as Follows:

If either party wishes to change this Agreement, they must notify the other in writing describing the changes that they wish to make.

The party will take no more than fifteen (15) working days to consider the proposed amendments, or such other time as the two parties may agree.

The parties will then sign the amended Agreement (where consensus has been reached).

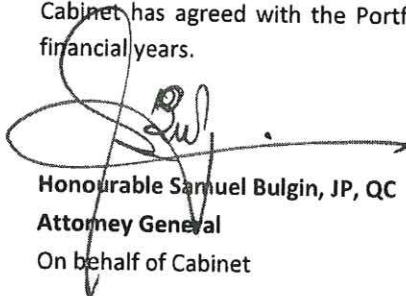
The amended Agreement will be attached to, and form part of this Agreement.

TERMINATION:

This Agreement will automatically terminate when alternative arrangements for the issuance of practising certificates by a regulatory body come into effect under an intended Legal Services Law (or any similar legislation that provides for same).

Agreement

We jointly agree that this Purchase Agreement accurately documents the outputs that the Cabinet has agreed with the Portfolio of Legal Affairs will be delivered for the 2020 and 2021 financial years.



Honourable Samuel Bulgin, JP, QC
Attorney General
On behalf of Cabinet



President
Cayman Islands Legal Practitioners Association
Ltd.
8 November 2019