



Cayman Islands satisfies FATF's action plan

News - 27/06/2023

The Financial Action Task Force (FATF) has completed a detailed assessment of the Cayman Islands anti-money laundering and counter-terrorist financing (AML/CFT) regime and has confirmed that the Cayman Islands has now satisfied all of the FATF's recommended actions to address any prior deficiency in its AML/CFT regime.

The Cayman Islands will undergo a standard onsite inspection by the FATF later this year and will be eligible to be removed from the FATF's list of jurisdictions under increased monitoring in October. Removal from the so-called "grey" list would be a recognition that the Cayman Islands has a robust and effective AML/CFT regime in place.

Once Cayman is removed from the FATF list, it is expected that the European Commission will initiate steps to delist the Cayman Islands from the EU's list of "high-risk third countries" identified as having deficiencies in their AML/CFT regimes as the EU's list is closely aligned with the FATF's listing process.

A statement on this from the Cayman Islands Ministry of Financial Services can be found [here](#).

For further information concerning the above matters, please contact your usual Ogier attorney or any of the contacts listed in this briefing.

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