

Maitland is pleased to introduce our AML Officer Service program. This follows the latest revisions to the Anti-Money Laundering Regulations of the Cayman Islands and related legislation ("**Cayman AML Regime**") which introduced the requirement of a "natural person" to be designated as: anti-money laundering compliance officer ("**AMLCO**"), money laundering reporting officer ("**MLRO**") and deputy MLRO ("**DMLRO**") – collectively, the "**AML Officers**".

The purpose of the AML Officers is to assist the fund in mitigating its exposure to anti-money laundering ("AML") and countering the financing of terrorism ("CFT") risk. Please see below for an overview of Maitland's services. To find out more about how these services can be tailored for your requirements, please speak with your Client Service Manager.

The Cayman Islands Monetary Authority ("**CIMA**") has provided clarity on the AML Officer roles:

Responsibilities	<h3>Natural Person</h3> <ul style="list-style-type: none"> The roles of AMLCO, MLRO, DMLRO cannot be delegated to an entity, as typically done in the past; The appointed natural person can be a director, an employee of the investment manager or an employee of the fund administrator. 	<h3>Delineations</h3> <ul style="list-style-type: none"> A person can act as AMLCO and either MLRO or DMLRO; However, the MLRO and DMLRO must be different persons.
	<h3>AMLCO</h3> <ul style="list-style-type: none"> Provision of a fit and proper individual with sufficient skills and experience to liaise with the board of directors (or equivalent) of the fund relating to AML risk management; Structured fund oversight to ensure the fund continues to be in line with the evolving regulatory AML/CFT requirements in the Cayman Islands; Point of contact with CIMA; Application of a risk-based approach to determine business risk as it relates to fund investors; Oversight and reporting on investor AML/CFT status; Maintain various logs and registers on behalf of the fund, as required by Cayman AML Regime; Ensure that applicable AML policies and procedures as prescribed by the Cayman AML Regime are appropriately applied on behalf of the Fund. 	<h3>MLRO / DMLRO</h3> <ul style="list-style-type: none"> Point of contact with the Cayman Islands Financial Reporting Authority and other relevant government authorities on behalf of the fund; Manage the suspicious activity reporting process on behalf of the fund; The DMLRO will be the responsible contact in the MLRO's absence; The DMLRO and MLRO must be independent, in a position to act autonomously and must have access to all relevant material in order to make an assessment as to whether the activity is suspicious.
Officer duties		