CIMA AML and Sanctions Rules: Key Areas of Focus

CIMA has published the Compliance Rule and the Sanctions Rule, introducing enforceable requirements for AML/CFT and sanctions compliance. As detailed in our advisory, many provisions codify existing AML Guidance Notes expectations, but there are some material parts to be aware of. Both Rules are effective 18 September 2026.

SEVEN KEY AREAS OF FOCUS

Governance Framework & AML Oversight

Governing Body must establish a governance framework documenting roles, responsibilities and accountability. Annual AMLCO reporting required.

AML Officer Appointments

AMLCO, MLRO and DMLRO must meet new standards for independence and suitability. AMLCO may not be a member of the Governing Body. Existing appointments should be reviewed against the new criteria.

Independent AML Audit

Independent audit of the Compliance Programme required; frequency based on risk profile. Internal audit for up to two cycles, then external service provider required to perform every third audit. Audit report must be filed with CIMA; remediation measures are required to be documented.

Risk Assessment & Client Due Diligence

Document inherent/residual risks and how ratings are derived and consider against the Cayman Islands National Risk Assessment. Update without delay on trigger events. SDD basis must be documented and periodically reassessed.

Outsourcing & Administrator Oversight

Outsourcing does not transfer compliance responsibility. Must review oversight arrangements, document due diligence and monitoring. CIMA notified of outsourcing of material compliance functions in line with existing practices.

Training & Documentation

AML training at least annually for Governing Body members and AML officers. Must adopt a documented training plan covering recipients, topics, methods and frequency. Records available to CIMA on request.

Sanctions Compliance Enhancements

Mandatory re-screening following sanctions list updates. Mandatory screening of connected persons; screening applies even where SDD used. Clarification that sanctions reporting to FRA via Compliance Reporting Form. Restrictions on assigning "low" geographic risk where countries subject to UK/UN/US sanctions.

HOW MAPLES CAN ASSIST:

Compliance programme refresh review and gap analysis

Independent AML audits

Governance & documentation updates

Coordination with administrators & service providers

AML training & records

Please reach out to your usual Maples Group contact for further guidance.

The Regulatory 15/15 Podcast
maples.com/15-15

A 15-minute summary of the latest regulatory developments.

Regulatory Round Up Blog
maples.com/regulatory-round-up

A dedicated platform designed to keep you informed of the latest developments and insights in the regulatory landscape.