



PORTCULLIS NOTICES

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AMENDMENTS WOULD CLARIFY LLC RESPONSIBILITIES, MAINTAINS STANDARDS

Media released by the Ministry of Financial Authority was published in the Cayman Islands Legislation Gazette on 16 August 2022.

The proposed Limited Liability Companies (Amendment) Bill, 2022 key changes as follows: -

1. no longer to have to file a certificate of amendment on membership changes with the Companies Register;
2. Require LLCs to maintain the names and addresses of their members in their register of members and nature of their voting rights at the registered office and to also provide this information upon demand to the Companies Registry; and
3. to remove the penalties provision in the current LLC Act which are now covered in the Cayman Islands' beneficial ownership administrative fines regime.

Lastly, the Authority has also reminded entities on obligations to maintain and provide beneficial ownership information to comply with the Beneficial Ownership Regulations.

For more details, please refer to the link below:

[Limited Liability Companies \(Amendment\) Bill, 2022.](#)

Thank you for your attention to this matter.

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