

CAYMAN ISLANDS



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THE TRUSTS (AMENDMENT) LAW, 2011

(LAW 8 OF 2011)

CAYMAN ISLANDS

Law 8 of 2011.

I Assent

Duncan Taylor

Governor.

Date: 10th March, 2011

**A LAW TO AMEND THE TRUSTS LAW (2009 REVISION) TO
PROVIDE FOR THE RETENTION OF ACCOUNTS AND RECORDS
FOR A MINIMUM PERIOD; AND TO PROVIDE FOR INCIDENTAL
AND CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Trusts (Amendment) Law, 2011. Short title

2. The Trusts Law (2009 Revision) is amended by inserting after section 27 the following section - Insertion of section 27A
in Trusts Law (2009
Revision) - accounts and
records
 - “Accounts and records” 27A. (1) A trustee shall keep or cause to be kept accurate accounts and records (including underlying documentation) of the trustee’s trusteeship appropriate to the trust and trust property.

 - (2) All accounts and records required to be kept under subsection (1) shall be retained for a minimum period of five years from the date on which they are prepared.

 - (3) A trustee who knowingly and wilfully contravenes subsection (1) or (2) shall be subject to a penalty of five thousand dollars.”.

Passed by the Legislative Assembly the 21st day of February, 2011.

Mary J. Lawrence J.P.

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.