

CAYMAN ISLANDS

EXCHANGE CONTROL REGULATIONS LAW, 1966  
LAW 4 OF 1966

THE EXCHANGE CONTROL (RESIDENTS OF THE CAYMAN  
ISLANDS PARTIAL EXEMPTION) ORDER, 1966

In exercise of the powers conferred upon the Controller of Exchange by Section 3 of the Exchange Control Regulations Law, 1966, and of Regulation 29 of the Exchange Control Regulations, 1966, (hereinafter referred to as the Regulations) the following Order is hereby made:

1. This Order may be cited as the Exchange Control (Residents of the Cayman Islands Partial Exemption) Order, 1966.
2. There shall be exempted from the provisions of paragraphs (1) and (2) of Regulation 1 and paragraph (1) of Regulation 2 of the Regulations all persons whose principal place of residence is in the Cayman Islands in respect only of dealings in Foreign Currency up to a maximum of TWO HUNDRED AND FIFTY POUNDS, issued in foreign exchange by an authorised dealer, to each person, for one calendar year and for the purpose only of genuine travel expenditure outside the scheduled territories. An amount not exceeding TWENTY-FIVE POUNDS shall be issued as part of the said sum of Two Hundred and Fifty Pounds in respect of foreign currency notes.
3. The Controller of Exchange may at any time direct that the exemption conferred by this Order shall not apply as may be specified in the direction.
4. This Order does not revoke or alter any interpretation contained in the Exchange Control (Residents of the Cayman Islands) (Partial Exemption) Order, 1966.

Made by the Controller of Exchange at George Town,  
Island of Grand Cayman, this 27th day of August, 1966.

V.G. JOHNSON  
*Controller of Exchange*

D.V. WATLER  
*Acting Administrator of  
the Cayman Islands*

2 *The Exchange Control (Residents of the Cayman Islands Partial Exemption) Order, 1966.*

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

This Order permits persons travelling to countries outside the scheduled territories to apply to any authorised dealers for purchase of foreign currency drafts, travellers cheques or notes in the amounts and for the period specified in this Order without a permit from the Authority. Applicants will be required to present their passports to the authorised dealers for endorsement as to the amount taken and the date.

Government Notice 102 of 1966  
Date of Operation: 27th August, 1966.