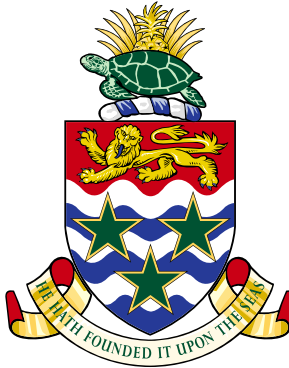


CAYMAN ISLANDS



LOCAL COMPANIES (CONTROL) (AMENDMENT) ACT, 2026

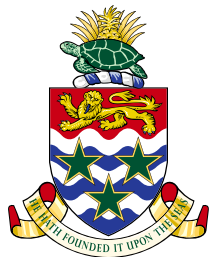
(Act 23 of 2026)

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CAYMAN ISLANDS



LOCAL COMPANIES (CONTROL)
(AMENDMENT) ACT, 2026
(Act 23 of 2026)

Arrangement of Sections

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CAYMAN ISLANDS

(Act 23 of 2026)

I Assent,



Jane Owen
Governor

Date: 26th October, 2026

**LOCAL COMPANIES (CONTROL)
(AMENDMENT) ACT, 2026**

(Act 23 of 2026)

AN ACT TO AMEND THE LOCAL COMPANIES (CONTROL) ACT (2025 REVISION) TO EMPOWER THE CABINET TO PUT IN PLACE A MORATORIUM ON THE GRANT OF LICENCES GENERALLY OR IN RESPECT OF ANY COMPANY OF ANY KIND OR TYPE WHERE IT IS IN THE PUBLIC INTEREST TO DO SO; AND FOR INCIDENTAL AND CONNECTED PURPOSES

ENACTED by the Legislature of the Cayman Islands.

Short title and commencement

- 1.** (1) This Act may be cited as the Local Companies (Control) (Amendment) Act, 2026.
- (2) This Act comes into force on such date as may be appointed by Order made by the Cabinet and different dates may be appointed for different provisions of this Act and in relation to different matters.

Amendment of section 2 of the Local Companies (Control) Act (2025 Revision) - definitions and interpretation

2. The *Local Companies (Control) Act (2025 Revision)*, in this Act referred to as the “principal Act”, is amended in section 2 by repealing the section heading and substituting the following section heading —

“Interpretation”.

Insertion of section 11A - moratorium on grant of licences

3. The principal Act is amended by inserting after section 11, the following section —

“Moratorium on grant of licences

- 11A.** (1) Notwithstanding sections 10 and 11, the Cabinet, by Order, may implement a moratorium on the grant of licences generally or the grant of licences in respect of any company of any kind or type where it is in the public interest to do so.
- (2) An Order made under subsection (1) shall provide for—
- (a) the dates of the commencement and expiration of the moratorium; and
- (b) the kind or type of company to which the moratorium applies.
- (3) Where the Cabinet makes an Order under subsection (1), the Board shall not grant the respective licence from the date specified in the Order for the commencement of the moratorium to the date specified in the Order for the expiration of the moratorium.
- (4) A company may apply for an exemption from any or all of the provisions of an Order but, notwithstanding the power of the Cabinet under section 4(3) to exempt a company from the provisions of this Act, the Cabinet may only grant an exemption from the Order by an Order, after consulting the Board.
- (5) An application under subsection (4) for an exemption shall be accompanied by such prescribed information as is required by the Cabinet to determine the application.
- (6) The Cabinet, in order to consider an application for an exemption, may also seek information from a public authority where the information is relevant to the application and which may lawfully be disclosed by that public authority.
- (7) An exemption under subsection (4) shall not be considered to be a grant of a licence under section 11 and all procedures and requirements relating to an application for a licence will apply.
- (8) An Order under subsection (1) may be varied or revoked by the Cabinet by Order.



- (9) Cabinet may make Regulations to provide for all matters relating to a moratorium including the following matters —
- (a) the form for an application for an exemption;
 - (b) the information or type of information which is required to support an application for an exemption;
 - (c) the notices and time periods required under this section;
 - (d) the procedures to be followed in considering exemption applications; and
 - (e) the definitions of the types of companies to which this section relates.”.

Transitional

4. Notwithstanding the implementation of a moratorium by Order in accordance with section 11A(1), an application for a licence for which a decision is pending on the day immediately preceding the commencement of the Order shall be considered by the Board as if the Order had not come into force.

Passed by the Parliament the 5th day of October, 2026.

Hon. D. Ezzard Miller
Speaker

Zena Merren-Chin
Clerk of the Parliament