Update on Cayman Islands Beneficial Ownership Transparency and Legitimate Interest Access

August 2026

The Cayman Islands has introduced an update to its beneficial ownership transparency framework through the Beneficial Ownership Transparency (Legitimate Interest Access) (Amendment) Regulations, 2026 (the "**2026 Amendment**"), which were published with Legislation Gazette on 18 March 2026.

The 2026 Amendment amends the Beneficial Ownership Transparency (Legitimate Interest Access) Regulations, 2024 (the "**2024 Regulations**"), which establish the framework and application process for members of the public seeking access to information on the beneficial ownership search platform on the basis of a legitimate interest.

Under the 2024 Regulations, access to information may be available where the applicant falls within specified categories and demonstrates a legitimate interest in the information. The specified categories include:

a. persons engaged in journalism or bona fide academic research;
b. persons acting on behalf of certain civil society for the purpose of preventing, detecting, investigating, combating or prosecuting money laundering, its predicate offences or terrorist financing;

c. organisations and persons seeking information in connection with an actual or potential business relationship or transaction with the relevant legal person.

The 2026 Amendment primarily updates the fees applicable to applications under this framework.

Key Changes

The 2026 Amendment makes two changes to the fees payable for legitimate-interest access applications:

- the application fee increases from CI$30 (US$36.59) to CI$75 (US$91.46); and

- a new CI$250 (US$304.88) administrative services fee applies where an application is for multiple applications to be made within a period of one year in relation to any number of legal persons.

Beneficial Ownership Filings in the Cayman Islands

The Beneficial Ownership Transparency Act (2026 Revision) ("**BOTA**"), which was published on 29 January 2026, provides the principal legislative framework for beneficial ownership transparency in the Cayman

Islands. The 2026 Revision consolidates the Beneficial Ownership Transparency Act, 2023 with subsequent amendments and was revised as at 14 January 2026.

BOTA applies to specified legal persons, including companies, limited liability companies, limited liability partnerships, limited partnerships, foundation companies and exempted limited partnerships (each, a "**Legal Person**" and collectively, the "**Legal Persons**").

Who is a beneficial owner?

Under section 4 of BOTA, a beneficial owner is an individual who meets any of the specified conditions:

i. ultimately owns or controls, directly or indirectly, 25% or more of the shares, voting rights or partnership interests in the legal person;
ii. exercises ultimate effective control over the management of the legal person; or
iii. is identified as exercising control of the legal person through other means.

Where a trust meets a specified condition in respect of an individual, the trustee is identified as the contact person. Where there is no registrable beneficial owner or applicable trustee, the senior managing official is identified as the contact person.

What Information Regarding Beneficial Ownership Must Be Filed?

BOTA requires relevant legal persons to identify their registrable beneficial owners and provide the required particulars for inclusion in the beneficial ownership register.

For an individual, the required particulars include, among other things:

- full legal name;
- residential address;
- address for service of notices;
- date of birth;
- nationality;
- information from a government-issued identification document;
- the nature of the individual's ownership or control; and
- the date on which the individual became or ceased to be a registrable beneficial owner.

BOTA requires beneficial ownership information to be adequate, accurate and current. A corporate service provider is required to take reasonable measures to verify the identity of the beneficial owner or reportable legal entity before recording the relevant information in the beneficial ownership register.

BOTA also contains requirements for keeping the register current and notifying relevant changes. In specified circumstances, the relevant notification obligations must be complied with as soon as reasonably practicable and no later than 30 days after the legal person learns of the relevant change or has reasonable cause to believe that the change has occurred.

Disclosure of Filed Beneficial Ownership Information – "Legitimate Interest"

BOTA establishes a beneficial ownership search platform and sets out the circumstances in which beneficial ownership information may be accessed.

Access is available to specified Cayman Islands authorities and, subject to statutory conditions and prescribed limitations, to certain licensed financial institutions and designated non-financial businesses and professions. The information available to these regulated users is subject to the limitations set out in section 22 of BOTA.

BOTA also provides a statutory basis for regulations permitting members of the public to obtain access to specified beneficial ownership information. Section 22(6) of BOTA permits the Cabinet of the Cayman Islands government, subject to affirmative resolution of Parliament, to make regulations providing for such access.

This publication is not intended to be a substitute for specific legal advice or a legal opinion. For specific advice on the matters covered above, please contact your usual Loeb Smith attorney or any of the following:

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