

UPDATE

Cayman private fund annual returns deadline: Additional form required for relevant fund entities

The Cayman Islands Monetary Authority (CIMA) issued a notice on 30 August 2021, publishing the additional form for 'related fund entities' that is required be filed with the private fund annual return.

In our recent [Update](#), we highlighted the extension of the private fund annual return (FAR) deadline to **30 September 2021**. With the deadline approaching fast, CIMA has published a [Notice](#) to advise that the related fund entity (RFE) form for private funds is now available for completion on CIMA's online portal (known as REEFS).

The RFE form requires certain information in respect of a private fund's RFEs and must be submitted, together with the FAR Form, in order to satisfy the reporting requirements of the Private Funds (Annual Returns) Regulations, 2021.

What is a RFE?

A RFE is an entity established by or on behalf of the promoter of the private fund which may account for certain regulatory, tax and other structuring needs, which itself may not meet the definition of a private fund. This will include parallel funds, alternative investment vehicles and co-investment vehicles.

What information is required?

The RFE form will require the following information for RFEs:

- Details of the operating structure including:
 - Name and total number of all of the private fund's RFEs;
 - Name of all RFEs that are private funds registered under the Private Funds Act (2021 Revision) which are part of the private fund's structure; and
 - For related fund entities regulated outside of the Cayman Islands,
 - Certificate number issued for the regulated RFE;
 - Legal entity identifier (if applicable);
 - Name of regulator; and
 - Geographic location of the regulator.
- Whether the private fund or any of its RFEs issued a digital representation of its equity interest within the reporting period.
- Whether there been any regulatory investigations in respect of the private fund or any of its RFEs within the reporting period.

A Completion Guide for the RFE Form can be accessed via CIMA's guidance notes webpage [here](#).

Filing deadline

The filing deadline for the RFE Form is as follows:

- for private funds with a 2020 financial year-end and those with a 2021 year-end up to 31 March 2021 - **30 September 2021**
- for private funds with a financial year-end of 30 April 2021 and later - 6 months following such financial year-end.

Further information

For assistance with understanding your regulatory obligations, or if you would like to be added to the mailing list for our quarterly [Cayman Regulatory Update](#), please reach out to your usual Mourant contact or one of the contacts listed below.

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