

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



CAUSE NO. FSD 158 AND 169 OF 2021 (NSJ)

BETWEEN:

INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED

APPLICANT

AND:

CAYMAN ISLANDS MONETARY AUTHORITY

RESPONDENT

CONSENT ORDER

UPON the parties having agreed terms in satisfaction of all issues in relation to the Cayman Islands Monetary Authority's Fine Notice and Decision Notice both dated and received by the Applicant on 13 May 2021 (the "**Fine Notice**" and "**Decision Notice**" respectively).

AND BY CONSENT it is ordered that:

1. The Applicant's application for leave to appeal the Fine Notice pursuant to regulation 19 of the Monetary Authority (Administrative Fines) Regulations (2019 Revision) (as amended) dated 11 June 2021 and the order dated 18 June 2021 in Cause No. FSD 158 of 2021 (NSJ) be dismissed.

2. The Appellant's Notice of Originating Motion of Appeal pursuant to section 25 of the Banks and Trust Companies Act (2021 Revision) dated 17 June 2021 in respect of the Decision Notice in Cause No. FSD 169 of 2021 (NSJ) be dismissed.
3. The Applicant shall make payment of the fine totalling CI\$4,232,607.50, as per the Fine Notice, in full and final settlement of Cause No. FSD 158 of 2021 (NSJ).
4. In place of the Appellant's obligations under paragraphs 1 to 3 of the Decision Notice, by no later than 30 June 2023 the Appellant shall, in respect of each of its clients, either have (a) completed the steps required by paragraphs 1 to 3 of the Decision Notice or (b) sent a notice of termination of services to the applicable client in full and final settlement of Cause No. FSD 169 of 2021 (NSJ).
5. The Applicant shall pay the Respondent's external legal fees and a contribution to the Respondent's internal legal fees totalling CI\$767,392.50 in full and final settlement of all costs issues between the parties.
6. The Applicant shall pay the sums at paragraphs 3 and 5 herein, totalling CI \$5,000,000 within 7 clear days from the date of the filing of this order.

DATED this 7th day of October 2022
FILED this day of October 2022

The Honourable Justice Segal
Judge of the Grand Court

Approved as to form and content:

A handwritten signature in blue ink that reads "Campbells".

Campbells LLP
Attorneys for the Applicant

A handwritten signature in black ink that reads "CMA".

Cayman Islands Monetary Authority
Attorneys for the Respondent