

CAYMAN ISLANDS



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**THE SPECIAL ECONOMIC ZONES LAW, 2011
(LAW 22 OF 2011)**

**THE SPECIAL ECONOMIC ZONES (CAYMAN ENTERPRISE CITY)
(AMENDMENT) ORDER, 2015**

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**THE SPECIAL ECONOMIC ZONES (CAYMAN ENTERPRISE CITY)
(AMENDMENT) ORDER, 2015**

In exercise of the powers conferred by section 10 of the Special Economic Zones Law, 2011, Law 22 of 2011, the Cabinet makes the following Order -

1. This Order may be cited as the Special Economic Zones (Cayman Enterprise City) (Amendment) Order, 2015. Citation
2. The Special Economic Zones (Cayman Enterprise City) Order, 2011 is amended by repealing Schedule 2 and substituting the following Schedule -

“SCHEDULE 2

**TYPES OF BUSINESSES AUTHORISED TO BE CARRIED ON IN CAYMAN
ENTERPRISE CITY**

(Paragraph 4)

The special economic zone known as Cayman Enterprise City shall comprise, inter alia, businesses that are of types described under the Business Parks listed below and referred to as “parks”.

Entities, other than the developer and the development Companies, holding licences from the Cayman Islands Monetary Authority established by section 5 of the Monetary Authority Law (2013 Revision) and referred to as “CIMA” shall not be permitted to obtain a trade certificate so as to carry out the operations for which they are licensed by CIMA in the special economic zone but if they wish to operate a business of a type described in this Schedule in the special economic zone they shall be permitted to undertake such business in the special economic zone provided that they can establish that they are operating in the special economic zone solely such a business type. Notwithstanding the foregoing, entities holding licences from CIMA shall be permitted to establish a branch of their main business in the Islands, in the special economic zone to service the needs of zone businesses and members of the public, visiting or working in the special economic zone.

Repeal and substitution of Schedule 2 of the Special Economic Zones (Cayman Enterprise City) Order, 2011 - types of businesses authorised to be carried on in Cayman Enterprise City

BUSINESSES PARKS

Cayman Internet Park

Designed to attract information technology and software businesses, with the intention of creating the largest Information and Communications Technology (“ICT”) cluster in the region. This park includes businesses primarily involved in -

- (a) telecommunications and related service activities - this includes activities involving wired, wireless or satellite technologies to transmit voice, data, sound or video;
- (b) computer programming, consultancy, and related activities - this includes the following activities of providing expertise in the field of information technologies: writing, modifying, testing and supporting software; planning and designing computer systems that integrate computer hardware, software and communication technologies; on-site management and operation of clients' computer systems and data processing facilities; and other professional and technical computer-related activities;
- (c) data processing, hosting and related activities, and web portals - this group includes the provision of infrastructure for hosting, data processing services, information services and related activities, as well as the provision of search facilities and other portals for the Internet; and
- (d) engineering design and manufacturing of special-purpose machinery and components for the ICT sector, including in relation to unmanned aerial vehicles.

This Park does not include businesses involved in the separate sale of computer hardware or software, nor the separate installation of servers and personal computers.

Cayman Science and Technology Park

Designed to attract businesses specialized in natural sciences, specifically focused on biotechnology (research and application of technology that uses biological systems, living organisms or derivatives thereof, to make or modify products or processes for specific use), development of biomedical devices, development of pharmaceuticals and environmental technology (research and application of technology to monitor, model and conserve the natural environment and resources, and to curb the negative impacts of human involvement). This park includes businesses primarily involved in -

- (a) research and experimental development in natural sciences and bioengineering;
- (b) provision of professional scientific and technical services (for example, life and natural-sciences technology related consulting and analysis services) for which advanced professional, scientific and technical skill levels are required; and
- (c) engineering design and manufacturing of special-purpose machinery and components for the natural sciences and environmental technology sectors.

Licensed companies in this Park may be engaged in clinical research, but this research is not to be conducted locally.

Cayman Media Park

Designed to attract electronic media and integrated media-related businesses with the intention of creating the largest media and marketing related cluster in the region. This park includes business primarily involved in electronic publishing, including the digital publication of e-books, digital magazines, and the development of digital libraries and catalogues and music, film, TV, new media, leisure and entertainment, news, programming, broadcasting, advertising and marketing, market research, and information service businesses.

This park does not include businesses involved in the retail sale of software, nor the online provision of software, that is, application hosting and application service provisioning and does not include business involved in the wholesale or retail trade of CDs, DVDs, etc., including rental.

Cayman Commodities and Derivatives Park

Designed to create a centralised global commodity and derivatives market in the Islands, with the intention of being the first dedicated commodities and derivatives centre in the Americas' time zone. Cayman Commodities and Derivatives Park shall comprise businesses in the commodities and derivatives sector that are primarily involved in -

- (a) the production of commodities, as well as in activities relating directly or indirectly to commodities, derivatives, futures and options; commodities and derivatives fund management and advisory services; security and commodity contracts brokerage or proprietary trading for own account, including facilitating and supporting such businesses; and
- (b) the provision of an electronic marketplace for the purpose of facilitating the buying and selling of commodities, derivatives, futures and options products, including commodities contracts, futures commodity contracts and commodity options.

Where, prior to commencement of its operations, Cayman Enterprise City Ltd. formally agreed with the Cayman Islands Government to implement a Commodities and Derivatives Exchange Law prior to operating an electronic marketplace for commodities and derivatives exchange, no entities may be licensed to provide such an electronic marketplace or to undertake business activity at such a marketplace until a suitable regulatory framework has been approved by the Cayman Islands Monetary Authority and necessary legislation is in force.

Cayman Outsource Park

This park is not open to businesses other than the developer specified in paragraph 3 of this Order, a subsidiary of the developer, or businesses working in a formal partnership with the developer, and offering services only to businesses established within any of the parks in the special economic zone. The intent of this park is to facilitate the production and manufacturing, for special economic zone based businesses, of products in other jurisdictions.

The types of business included in this park are primarily involved in management consultancy and office administrative support activities as relating to arrangements for coordinating and overseeing production and manufacturing in other jurisdictions.

Cayman International Academic Park

Designed to attract higher education institutions with a focus on the areas of technology underlying the other parks, that is, information technology, biotechnology, environmental technology, and integrated media and new media technology. This park also includes higher education institutions related to the Cayman Maritime Services Park.

Licensing and operation of businesses in this park shall not occur until written agreement is provided by the Government.

Cayman Maritime Services Park

Designed to attract maritime services businesses to assist in the establishment of the Islands as the largest maritime cluster in the region, Cayman Maritime Services Park shall comprise the following -

- (a) ship owners;
- (b) shipbrokers;
- (c) shipping financiers;
- (d) technology companies and start-ups engaged in innovative maritime research and development;
- (e) the head offices or satellite offices of maritime industrial businesses and yacht manufacturing and repair businesses;
- (f) demurrage calculation and post deal expenses calculation;

- (g) freight trading and brokerage businesses;
- (h) crew salaries and benefits processing companies;
- (i) bunker brokerage companies;
- (j) shipping operations;
- (k) logistics planning and vessel management companies;
- (l) management consulting; and
- (m) other specialised services to maritime sector businesses.

The foregoing is subject to the condition that in respect of Islands flagged vessels, direct transactions with the Maritime Authority of the Cayman Islands shall not be permitted.”.

Made in Cabinet the 5th day of May, 2015.

Kim Bullings

Clerk of the Cabinet.