

PRESS RELEASE

Breaking Regulatory Developments, CIDA Hosting Informative Luncheon

The Cayman Islands Directors Association (CIDA) is encouraging the local community and financial services sector to join in its upcoming event, *CIDA Perspectives: Breaking Regulatory Developments*. The luncheon will provide invaluable insight into recent events in the financial industry, and will be held at The Ritz-Carlton's Grand Cayman Room, Friday, 24 September, 12 to 2 PM.

With the latest regulatory developments emerging, such as the AIFM Directive, the informative discussion will explore the effects from both a local and US perspective. Topics will include the regulation of systematic risk, expanded regulation of private investment fund managers, reforms for the asset-backed securitization market and regulation of swap markets.

The event is priced at CI\$25 for members, CI\$75 for non-members. Opening remarks will be offered by Yolanda McCoy, Head of Investments and Securities Division of the Cayman Islands Monetary Authority and Paul Harris, Chairman of International Management Services Ltd. (IMS) and President of CIDA.

Providing a US perspective of the effects of recent financial regulatory developments are special guest speakers Irwin Latner, Partner, Hedge Fund Group of Herrick Feinstein LLP, New York and Patrick Sweeny, Partner of Herrick Feinstein LLP.

Mr. Latner represents individual and institutional fund managers in the establishment and ongoing operation of private investment funds - hedge funds and private equity funds - both domestic and offshore. For the same firm, Mr. Sweeny represents investment managers, funds and fund fiduciaries in a wide range of corporate, regulatory and transactional matters.

Offering a local perspective is industry expert Jon Fowler, Head of Investment Funds at Maples and Calder. Mr. Fowler specialises in investment fund and private equity fund formation, and has extensive experience of capital markets and structured finance products, regulatory as well as corporate and commercial matters.