



Fund directors - Cayman Islands and Singapore

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Funds' directors' play a critical role in the governance of funds that reinforces the risk management framework within the unique organism of owner-manager entity of investment funds. They are an important line of defence for investors, especially when investment funds and or the service provider eco-system are not directly regulated in some jurisdictions. The Weaving case in the Cayman Islands led to the issuance of statement of guidance for fund directors in 2014 that applies to all Regulated funds which covers the basic principles of governance and what a decent director should do in the governance of a fund.

As fund domiciliation in both Cayman Islands as well as now Singapore continues to grow, it is imperative for investors as well as operators (fund managers) to focus on governance of investment funds.

Cayman Islands

The statement of guidance issued by CIMA sets out only the best practices of minimum corporate governance expectations of fund directors and its application though restricted to Regulated Funds, but it does inspire good governance for all types of funds.

Below are the salient requirements and obligations of a fund director in the Cayman Islands when set up as a company.

Minimum		

to be performed by a body corporate.

Below are the salient requirements and obligations of a fund director when set up as a Company or as a VCC.

As the investment fund domiciliation in Singapore continues to grow, the expectation of governance has become central and focal point. The distinction between Cayman Islands and Singapore governance models, is the mandatory expectation of an “executive director” (director or qualified representative of the fund manager) and directors’ registration requirement that is mandatory in Cayman Islands for all Regulated Mutual Funds but not yet Singapore. As the focus on operational risks intensifies by all the regulators, the governance of investment funds is now the focal point of attention in most progressive investment fund jurisdictions.

Governance Services

Ogier Global offers a team of experts that can provide the right governance framework for your corporate structures. Services include:

- Directorship
- Board Support Services
- Substance

You can find out more information about setting up a fund management business in singapore, and the different types of funds available, starting with this article: [Setting up fund management business in Singapore.](#)

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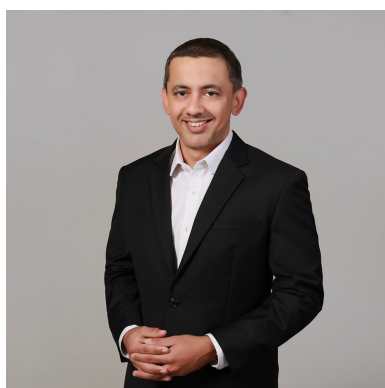
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Key Contacts



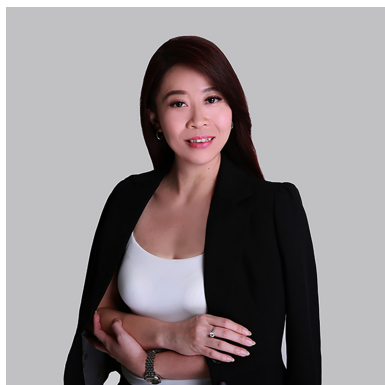
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