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Forex license in the Cayman Islands

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Forex license in the Cayman Islands



Flag

Regulator	Cayman Islands Monetary Authority (CIMA) [1]
License	Securities Investment Business licence (broker-dealer or market maker) under SIBA [1] [2]
Legal basis	Securities Investment Business Act (2020 Revision); Securities Investment Business (Licence Applications and Fees) Regulations, amended 2024 [1] [2]
Minimum capital	Case by case [3] [4]
Application fee	Set by the Licence Applications and Fees Regulations [2]
Decision time	No statutory deadline confirmed
Retail leverage, major FX	No cap found
Negative balance protection	Not required
Compensation scheme	None
Cross-border passport	No
Licensed firms	45 SIB licensees, all types (June 2025) [6]

Public register	CIMA search entities

In short: Forex and CFD brokers in the Cayman Islands are licensed by the Cayman Islands Monetary Authority (CIMA). [1] Minimum capital: Case by case. [3] [4] Retail leverage on major currency pairs: No cap found. Compensation if the firm fails: none. Figures as of November 2026.

In the Cayman Islands, broker-dealers and market makers are regulated under the **Securities Investment Business Act (SIBA)** by the **Cayman Islands Monetary Authority (CIMA)**. A full **SIBA licence** is needed to deal with retail clients; the lighter “registered person” status is limited to sophisticated and high-net-worth clients.

License types

The license used by forex and CFD brokers in the Cayman Islands: Securities Investment Business licence (broker-dealer or market maker) under SIBA. [1] [2] Legal basis: Securities Investment Business Act (2020 Revision); Securities Investment Business (Licence Applications and Fees) Regulations, amended 2024. [1] [2]

- **SIBA licence: broker-dealer** – dealing as agent or principal
- **SIBA licence: market maker** – quoting prices as principal
- **Registered person** – exempt from licensing, but only for sophisticated or high-net-worth clients

Capital and financial requirements

Minimum capital in the Cayman Islands (2026): CIMA assesses the applicant's net worth and financial resources case by case; we did not find a single published minimum for forex broker-dealers. [3] [4]

Application fee: Set by the Licence Applications and Fees Regulations. [2]

Capital is only the regulatory floor. Staff, audit, compliance, technology and liquidity usually cost more than the capital itself, and regulators expect a realistic budget for the first years.

Application process

Decision time: No statutory deadline confirmed. The usual steps are:

1. Incorporate or register in the Cayman Islands.
2. Prepare the business plan, financial statements and evidence of net worth and source of funds.
3. Submit the online application with the checklist documents and fee.
4. Provide a legal opinion if CIMA asks how the activity fits SIBA.
5. Receive the licence and appear on CIMA's quarterly list of licensees.

Substance and governance

The business must be run by at least two individuals with sound experience; CIMA asks where records are kept and whether there is a physical presence in Cayman. [3] [4]

Trader protection

What the CIMA rules guarantee a retail client, as of November 2026. See Trader protection for the same rules in every jurisdiction.

Protection	Rule in the Cayman Islands
Retail leverage limits	No statutory retail leverage cap found.
Negative balance protection	Not required by regulation as far as we could confirm.
Client money	Client asset rules apply under CIMA's rules and statements of guidance. [1]
Compensation if the firm fails	No investor compensation scheme.
Serving clients abroad	No.

Number of licensed firms

CIMA's quarterly list shows 45 securities investment business licensees at 30 June 2025. This covers all full SIB licensees, including banks and asset managers, not only forex brokers. [6]

Counts change month to month and regulators count differently (some include banks, fund managers or every investment firm). The public register is the only current source.

Recent changes

CIMA updated its SIB licence application checklist in August 2025, and the fee regulations were amended in 2024. [2] [4]

How to verify a license

1. Find the exact legal name and license number of the entity you would contract with, usually in the website footer or the client agreement.
2. Search for it on the regulator's own register: CIMA search entities .
3. Check that the website address and contact details on the register match the site you are using, to rule out a clone firm.
4. Check which group entity your account would be opened with: brands often run several entities under different regulators.

Frequently asked questions

Is a CIMA ‘registered person’ a licensed broker?

No. Registered persons are exempt from licensing because they deal only with sophisticated or high-net-worth clients. A broker serving retail clients needs a full SIBA licence.

How do I verify a Cayman broker?

Use CIMA's entity search and check that the entity holds a Securities Investment Business licence, not only a registration.

Figures as of November 2026. Requirements, fees and capital change; confirm with the CIMA or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Forex licenses compared
- Forex license in the United States
- Forex license in Saint Vincent and the Grenadines
- Forex license in Saint Lucia
- Forex license in Belize
- How to verify a broker's license
- All jurisdictions

References

Entries marked **Official** are the regulator, the law or another public body. Other entries are named secondary sources, used where we could not find the figure published officially.

1. Official Securities . Cayman Islands Monetary Authority. Accessed November 2026.
2. Official Securities licensing: authorisation requirements . Cayman Islands Monetary Authority. Accessed November 2026.
3. Official Regulatory Policy: Securities Investment Business licensing . Cayman Islands Monetary Authority. Accessed November 2026.
4. Official SIB licence application checklist (August 2025) . Cayman Islands Monetary Authority. Accessed November 2026.
5. Guide to the Securities Investment Business Act: registered person and SIBA licence (28 May 2026) . Collas Crill. Accessed November 2026.

6. Official List of Securities Investment Business Licensees, 30 June 2025 . Cayman Islands Monetary Authority. Accessed November 2026.

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