

Collas Crill Corporate Services Limited launches independent directorship services in the Cayman Islands

October 2024

Collas Crill Corporate Services Limited (**CCCS**) is pleased to announce the launch of independent director services, led by [Derek Candy](#), CPA, CA as Director in the Cayman Islands.

Derek, who is an accredited director of The Chartered Governance Institute of Canada and is a member of the Chartered Professional Accountants of British Columbia, joined Collas Crill Corporate Services Limited in May 2024.

He brings with him more than 15 years' of financial services experience, having previously held the position of Vice President at the Maples Group in the Cayman Islands where he also served as an independent director. He moved to the Cayman Islands from Canada in 2012.

On joining the firm, Derek said: "I am delighted to be joining the team at Collas Crill and leading the launch of director services in the Cayman Islands, there is lots of opportunity for collaboration and growth, and it's truly an exciting time to be here. "

Derek will lead the new directorship services team at CCCS - which will offer both independent directorships and board support services - in addition to its existing corporate, governance and regulatory services, and FATCA and CRS offerings.

Directorship services will be offered to both regulated and non-regulated entities and will cover multiple structures, including: mutual funds, private funds, exempt companies, general partners, limited liability corporations, segregated portfolio companies, master / feeder structures, and Cayman Islands investment managers (SIBAs) and Cayman Islands virtual asset service providers (VASPs).

What are the benefits of directorship services?

Independent directors can add value to boards by being there for the life-cycle of an entity (from incorporation to wind-down), offering expertise, advice and guidance.

Independent directors can help establish the necessary governance framework required to operate a fund or entity in the Cayman Islands, helping to ensure compliance with local acts and regulations - including anti-money laundering regulations, audits, tax transparency regulations, and other requirements.

With extra scrutiny being placed on core income generating activities for economic substance purposes, independent directors can also help to reinforce and establish the necessary presence in the Cayman Islands for Cayman Island domiciled entities.

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For more information on independent directorship services in the Cayman Islands, please email: governance@collascrill.com.

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