



22 June, 2017

Cayman Islands AEOI Portal Update

The Department for International Tax Cooperation wishes to advise Industry:

A. AEOI Portal User Guide – new version

The DITC has published AEOI Portal User Guide v3.2 (User Guide) which now includes:

- a) Module V – CRS Reporting to be used for 2016 CRS Returns to be submitted in 2017
- b) New information in Amended, Void and Corrected US FATCA Returns in Sections 4 to 7 of Module IV – US FATCA Reporting to be used as applicable in connection with 2016 US FATCA Returns submitted in 2017

The User Guide is available here: http://tia.gov.ky/pdf/User_Guide.pdf

Users **MUST** review this version of the User Guide before continuing to operate the AEOI Portal.

B. AEOI Portal - now open

The Cayman Islands AEOI Portal is now open and available for CRS reporting.

C. Extended 2017 deadline for new Notification (Registration) and Variation of Reporting (Notification) Obligations for US FATCA/CRS

ALL Cayman Financial Institutions (CFIs) **MUST** register on the AEOI Portal for US FATCA and the CRS or vary their existing US FATCA/UK CDOT registration to add the CRS, **even if they have no reporting obligations**. The deadline for this has been extended to **31 July 2017**.

Any CFIs that have not already registered on the AEOI Portal or varied their US FATCA registration **MUST** ensure that they do so as soon as is practicable once the AEOI Portal returns online as high levels of traffic on the Portal could cause delays

D. 2017 deadline for US FATCA/CRS reporting

CFIs with reporting obligations **MUST** proceed to submit their reports as soon as possible. Please be aware that high levels of traffic on the Portal may cause delays. It is therefore highly advisable for CFIs to perform their obligations promptly to ensure compliance with Cayman law. The deadline for US FATCA /CRS reporting this year is 31 July 2017.

E. CRS Reportable Jurisdictions

A revised list of CRS Reportable Jurisdictions was published in Extraordinary Gazette No.49/2017.

Barbados, Curaçao, and Niue will now be Reportable Jurisdictions for reports due in 2018 onwards instead of 2017.

The list is available on the webpage:

http://www.tia.gov.ky/pdf/CRS_Legislation.pdf

The list is also exhibited as Appendix 4 to the CRS Guidance Notes v2.0.

F. Entity and Individual Self-Certifications

Revised Entity and Individual Self-Certifications are available on the webpage:

http://www.tia.gov.ky/pdf/CRS_Legislation.pdf

These are fillable forms and the password field is blank. The revised Entity and Individual Self-Certifications are also exhibited as Appendix 5 to the CRS Guidance Notes v2.0.

*** End ***