



CAYMAN ISLANDS
GOVERNMENT

Ministry of Financial Services Public Relations Unit

News Release

14 August 2009

OECD Recognises Cayman Islands International Tax Cooperation Regime

George Town, Grand Cayman – The Organisation for Economic Cooperation and Development (OECD) added the Cayman Islands to its [‘white list’ of jurisdictions](#) that substantially implement international tax standards.

The Cayman Islands recognition came about after the country signed its twelfth Tax Information Exchange Agreement (TIEA) with New Zealand, on 13 August 2009.

Leader of Government Business/Premier Designate, the Honourable McKeever Bush said: “For over four decades the Cayman Islands has steadily earned its place as a world-class international financial services centre. The Cayman Islands Government sees the OECD’s recognition as a natural outcome of the country’s substantial commitment to uphold an equally world-class international cooperation regime in the exchange of tax information.”

Jeffrey Owens, Director of the OECD’s Centre for Tax Policy and Administration, welcomed the signing which puts Cayman Islands “alongside other countries that have substantially implemented the internationally agreed tax standard.” ([full OECD news release](#))

Mr Bush concluded: “The Cayman Islands Government is looking forward to working in partnership with competent authorities in implementing agreements it has signed, concluding additional agreements with Cayman’s important trading partners in financial services and continuing its active role in the OECD Global Forum, to which it committed to in 2000.”

For more information

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Notes to Editors

- The Cayman Islands' competent authority for tax cooperation arrangements is the Tax Information Authority, established in 2005 under the Tax Information Authority Law (2005), introduced to provide for effective international cooperation in tax matters. More information on the Authority and its operations can be found on www.tia.gov.ky.
- The Cayman Islands' maintains 12 bilateral tax information arrangements with the following countries: Denmark, Faroe Islands, Finland, Greenland, Iceland, Ireland, Netherlands, New Zealand, Norway, Sweden, United Kingdom, United States.
- In addition to arrangements under the OECD initiative, the Cayman Islands has bilateral tax treaties with the 27 EU member states under which it reports savings income information, pursuant to measures equivalent to the European Union Savings Directive.
- The Cayman Islands' unilateral arrangement for tax information assistance currently covers 12 countries, namely Austria, Belgium, Czech Republic, Germany, Ireland, Japan, Luxembourg, the Netherlands, Slovak Republic, South Africa, the United Kingdom and Switzerland.
- The Cayman Islands has been an active participant in the OECD Global Forum on Taxation. In May 2000, the Cayman Islands was one of the first non-OECD jurisdictions to adopt the principles of transparency and exchange of information in tax matters, based on a level playing field. As an early adopter, the Cayman Islands has been involved in the development of the OECD's standards for effective exchange of information in tax matters and is a member of the Global Forum's level playing field sub-group, along with other OECD and non-OECD colleagues.