

KPMG REG FATCA/CRS Alert

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Country:	Cayman Islands
Regime:	FATCA/CRS

Cayman Islands: Issued new CRS compliance form and extended FATCA reporting deadline

On 15 April 2020, the Department for International Tax Cooperation (DITC) of the Cayman Islands released its new CRS compliance form. The 2020 submission deadline of the form is 31 December 2020.

DITC has also published notes for users explaining the purpose of the form and an overview of the requirements on the DITC website. A detailed user guide will be released in due course. In the interim, queries can be directed to CaymanAEOIportal@gov.ky. The form is a critical component in Cayman Islands' assessment by the Global Forum's AEOI Peer Reviews regarding effective implementation of CRS.

Additionally, DITC has extended the FATCA reporting deadline for the 2019 reporting period to 16 November 2020. The extension comes in light of the IRS providing an extension of time for Model 1 IGA jurisdictions to submit their 2019 FATCA information. However, the CRS reporting deadline for the 2019 reporting period remains unchanged – 18 September 2020.

Cayman Islands Contacts:



David Conen

Partner

dgconen@kpmg.ky

Additional Contacts:



Gautam Ganeshan

Director

gautamganeshan@kpmg.ky

Reference: [Industry Advisory](#) [PDF 436KB], [CRS compliance form](#) [PDF 370KB] and [Notes on CRS compliance form](#) [PDF 360KB]

For information on KPMG's global AEOI network professionals, please email KPMGREGqueries@kpmg.com.

Contact us

Cyrus Daftary
Principal

+1 212 954 6096
cdaftary@kpmg.com

Laurie Hatten-Boyd
Principal

+1 206 213 4001
lhattenboyd@kpmg.com

www.kpmg.com

kpmg.com/socialmedia



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