

## KPMG REG FATCA/CRS Alert

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<b>Alert Type:</b>	Document
<b>Country:</b>	Cayman Islands
<b>Regime:</b>	FATCA/CRS
<b>Document Type:</b>	Other Guidance

### Cayman Islands: Issued industry advisory notice relating to AEOI notification (registration) & reporting deadlines

On 19 July 2017, the Department for International Tax Cooperation of Cayman Islands issued an industry advisory notice extending the reporting deadline for filing US FATCA/CRS returns to 31 August 2017. The DITC announced this will be the final extension of the reporting deadline as the AEOI Portal will be taken offline on 31 August 2017 so that the DITC can prepare for transmission of CRS Returns to the OECD Common Transmission System by 30 September 2017.

In addition, all reporting Cayman FIs and Trustee Documented Trusts are advised to submit a CRS Filing Declaration, even if they have no reportable accounts.

Further, the deadline for all Cayman FIs to register, or vary their existing US FATCA/UK CDOT registration, for CRS on the AEOI Portal, even if they have no reporting obligations is 31 July 2017.

Any Cayman FI that do not fulfil these registration and reporting obligations, in accordance with 2016 amendments to Regulation 8 of the Tax Information Authority (International Tax Compliance) (Common Reporting Standard) Regulations, 2015 may be fined up to KYD50,000.

Reference: [Industry Advisory Notice](#)

For information on KPMG's global AEOI network professionals, please email [KPMGREGqueries@kpmg.com](mailto:KPMGREGqueries@kpmg.com).

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