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Cayman Islands DITC Portal update

News - 02/11/2020

Entities with FATCA and CRS reporting obligations should note that the FATCA/CRS reporting deadline and the CRS filing declaration deadline have been extended from 16 November 2020 until 16 December 2020.

The deadline for filing the new CRS compliance form referred to in our earlier advisories has been extended from 31 December 2020 until 31 March 2021.

As noted in our <u>Cayman Islands Funds Update: Q3 2020</u>, the Cayman Islands Department for International Tax Cooperation (**DITC**) has indicated that the new DITC Portal (**DITC Portal**) will open in early November 2020. The DITC has now issued a further advisory setting out details of a phased opening of the DITC Portal, confirming that initially it will be available for CRS and FATCA purposes, with functionality for Economic Substance and Country-by-Country reporting being launched in subsequent phases. The DITC advisory may be accessed <u>here</u>.

As mentioned in the DITC advisory, please ensure that the email address donotreply@ditc.ky is not blocked by any email spam filters to facilitate receipt of communications from the DITC.

Please contact your usual Ogier attorney or any of the contacts listed here for further information or advice.

About Ogier

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specific advice concerning individual situations.

Regulatory information can be found under <u>Legal Notice</u>

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