

Press Release

6 October 2020



Protect. Promote. Develop. Grow.

FOR IMMEDIATE RELEASE

Cayman Finance pleased with EU's recognition of Cayman Islands cooperation

The following statement can be attributed to Jude Scott, CEO of Cayman Finance:

"The EU's recognition of the Cayman Islands as cooperative on both transparency and fair taxation is an important validation of Cayman's commitment to a responsible policy of tax neutrality that poses no harm to other countries. The EU now joins many other respected international entities like the OECD in identifying the Cayman Islands as a transparent jurisdiction without harmful tax regimes. We greatly appreciate the Cayman Islands Government's cooperation and working relationship with the EU over many years that helped produce this outcome.

"Cayman Finance and the Cayman Islands financial services industry actively support the Cayman Islands Government's efforts to ensure our tax neutral regime remains progressive, continuing to meet the highest evolving global standards on transparency and tax information sharing. Our dedication to these standards differentiates us from other International Financial Centres and is a key reason institutional investors consistently prefer to access global investment opportunities through Cayman-domiciled collective investment vehicles (CIVs).

"As a cooperative jurisdiction, the Cayman Islands financial services industry's leading role in the global financial system continues to provide benefits for EU governments and their citizens as they recover from the economic impact of COVID-19. Billions of Euros in investment capital from around the world are being pooled in Cayman CIVs and invested into Europe, providing much needed liquidity to support innovation, R&D and jobs, and environmental initiatives, as well as supporting economic growth and recovery. European pension funds use Cayman CIVs to access global markets more efficiently, securing better returns for the pensioners who rely on them. As the EU has now affirmed, the Cayman Islands financial services industry continues to provide these economic benefits to European investors while meeting and maintaining the very best tax governance principles."

-ends-

About Cayman Finance:

Cayman Finance is the association of the financial services industry of the Cayman Islands, a premier global tax neutral financial hub efficiently connecting law abiding users and providers of investment capital and financing around the world.

Cayman Finance represents first rate service providers within investment funds and asset management, banking, insurance, reinsurance, capital markets, and trusts sectors and world class fiduciary, legal, and public accounting service providers. Additionally, Cayman Finance represents 15 industry associations.

Learn more at: www.caymanfinance.ky

Cayman Finance Contact:

Ben Meade, Communication & Public Relations Manager
ben.meade@caymanfinance.ky | (345) 769-6203/924-0652