



## Cayman Islands AEOI Portal Update - 2018

**Author:**

Ruth Hatt, Associate

The statutory deadline for filing CRS and US FATCA reports for the 2017 year of account was 31 May 2018. Notwithstanding this statutory deadline, the Department for International Tax Cooperation (the “DITC”) has issued an [industry advisory](#) confirming that completion of 2017 CRS and US FATCA reporting obligations on or before **31 July 2018** will not result in compliance measures being taken for late filing, and will not therefore attract adverse consequences, enforcement measures or penalties. The DITC has confirmed that reports submitted thereafter will be noted and may be subject to compliance reviews by the DITC.

The DITC has confirmed that the Cayman Islands Automatic Exchange of Information Portal (the “AEOI Portal”) will be offline from 1 June 2018 and will reopen on 15 June 2018. Thereafter, the AEOI Portal will remain open until 31 August 2018 to permit Cayman Islands Financial Institutions additional time to fulfil their reporting obligations. It is anticipated that the AEOI Portal will go offline on 31 August 2018 for the preparation of data transmission to the Competent Authorities of the relevant treaty partners.

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### AUTHOR:

**RUTH HATT**  
ASSOCIATE  
[ruth.hatt@conyersdill.com](mailto:ruth.hatt@conyersdill.com)  
+1 345 814 7394

### OTHER CONTACTS:

**CRAIG T. FULTON**  
PARTNER  
[craig.fulton@conyersdill.com](mailto:craig.fulton@conyersdill.com)  
+1 345 814 7372

**KEVIN C. BUTLER**  
PARTNER  
HEAD OF CAYMAN ISLANDS OFFICE  
[kevin.butler@conyersdill.com](mailto:kevin.butler@conyersdill.com)  
+1 345 814 7374

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For further information please contact: [media@conyersdill.com](mailto:media@conyersdill.com)