

Cayman Islands provides second update on AEOI portal notification

Closing the distance

Global Financial Services Industry



Cayman Islands Department for International Tax Cooperation provides second update on Automatic Exchange of Information “AEOI” portal notification

On April 30, 2015, the Cayman Islands Department for International Tax Cooperation (“DITC”) published its second **industry advisory** this week addressing the issues many Cayman Islands reporting financial institutions have encountered while completing the AEOI portal notification process. Users have not been receiving notification email messages confirming submission, have received error messages, or have experienced system timeouts during notification submission. The DITC anticipates that these issues will soon be rectified, and, in order to reduce volume and improve system performance, users are asked to do the following:

- Submit the completed form only once, and refrain from resubmitting forms as it may take up to 24 hours to process the application.
- After 24 hours, check whether the newly submitted entity is viewable and accessible from the Principal Point of Contact’s dropdown list.
- If the entity is not viewable and accessible, if you continue to experience notification issues, or if you receive system error messages, email CaymanAEOIPortal@gov.ky. Based on the volume of submissions, the estimated response time is three to four business days.
- Reference the **AEOI Portal User Guide v 1.2a** for guidance in using the system.

As previously announced in the [industry advisory](#) issued April 27, 2015, the DITC reiterated that any **notifications received after April 30th but “on or before Tuesday, 12 May, will not attract any adverse compliance consequences or enforcement measures.”**

Note that this advisory did not address reporting, and, as such, the reporting deadline remains May 31, 2015.

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