

# cayman islands

A TRADITION OF  
**FIRST CLASS FINANCIAL SERVICES**

**The Cayman Islands is a dependent territory of the United Kingdom and is currently ranked as the fifth largest banking centre in the world\*. Over 40 of the world's 50 top banks have branches located in the Cayman Islands.**

Over 80% of more than US\$1 trillion held on deposit and booked through the Cayman Islands, represents inter-bank bookings between onshore banks and their Cayman Islands branches or subsidiaries.

Regulated banks in the Cayman Islands represent 45 countries from around the world providing recognition for the Cayman Islands as a leading offshore financial centre.

A reputation for sound regulation coupled with a competent workforce of lawyers, bankers, and accountants, provides the base on which the Cayman Islands continues to build its clientele.

Where better to trust your wealth and savings as you plan not only for your future but also for generations to come?

## » Location

The Cayman Islands are located in the northwest of the Caribbean Sea, about 400 miles (650 km) south of Miami, 180 miles (300 km) south of Cuba, and 195 miles (315 km) northwest of Jamaica.

## » Stability

The Cayman Islands is classed by Standard and Poor's and also by AM Best as a CRT-2 country meaning it has low Economic, Political and Financial Stability Risk. The Cayman Islands has a stable government, sophisticated infrastructure and a strong economy based on international banking and tourism.

## » Tax

The Cayman Islands Government has constructed a regulatory regime that is highly favorable to offshore operations with no taxation in the Cayman Islands other than stamp duty and import duties.

Whilst financial services in the Cayman Islands dates back over 40 years, the seeds were sown as early as the 1700s: two important legacies of history remain from that era – English common law and tax neutrality. The Cayman Islands has never had a system of direct taxation and instead employs an indirect, consumption-based taxation system. The Cayman Islands has always been an open, free market economy, and from the 1960s onwards, successfully invested in its "historic capital" to the benefit of the financial services sector.

Bringing you  
**security and piece of mind**



## » Regulation

The Cayman Islands maintains a sophisticated financial regulatory regime under the control of the Cayman Islands Monetary Authority.

The Cayman Islands financial services industry has a strong compliance culture. The industry's commitment to creating its self imposed code of conduct on anti-money laundering issues is a testament to this culture. The industry is well organized via a number of associations that maintain a well run sector and serve as key liaison points with the Government on pertinent matters whether of a commercial or regulatory nature.