

Tax Information Authority



CAYMAN ISLANDS

CAYMAN ISLANDS Country-by-Country Reporting GUIDANCE

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Version 1.1

This CbCR Guidance v1.1 replaces all earlier versions.

Please refer to the DITC website [AEOI News & Updates](#) page and the CbCR Legislations and Resources page for confirmation of the accessibility date for the Cayman Islands CbCR Portal and any other updates regarding CbCR.

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I. Cayman Islands CbCR Portal

The Cayman Islands CbCR Portal can be accessed here:

- <https://caymanaeoiportal.gov.ky:8443>

If you have difficulty accessing the CbCR Portal, please check with the information technology team of your Reporting Entity / MNE Group to ensure that your system allows access to the above address on TCP Port 8443.

The Primary Contact of the Reporting Entity of an MNE Group which has Constituent Entities resident in the Islands must obtain sign-in credentials for the CbCR Portal by completing the notification procedure described in this Guidance, which is available here:

- http://www.tia.gov.ky/pdf/CbCR_Legislation.pdf

Please also check that source to ensure that you have the latest version of this Guidance.

A Reporting Entity must be resident in the Islands in order to make a CbC Report (also referred to as a CbC XML File) for its MNE Group via the CbCR Portal. The CbC Report must be made in accordance with the **Cayman Islands CbC XML Schema – User Guide**, which is also available on that webpage.

If you have questions regarding the CbCR Portal please email CaymanCbCRportal@gov.ky

II. Overview

A. General

Country-by-Country Reporting (**CbCR**) is part of Action 13 of the OECD/G20 Action Plan on Base Erosion and Profit Shifting (**BEPS**).

CbCR requires multinational enterprises (**MNE**) which meet certain criteria to file a country-by-country report (**CbC Report**) with tax administrations or tax authorities. The CbC Report provides a breakdown of the amount of revenue, profits, taxes and other indicators of economic activities for each tax jurisdiction in which the MNE group does business. CbCR only applies to MNE groups with annual consolidated group revenue of not less than a specified threshold amount in the preceding fiscal year (**MNE Groups**). The Cayman Islands has specified the threshold as US\$850 million but other jurisdictions may specify the threshold in Euros (€750 million).

CbCR does not apply to Excluded MNE Groups. An Excluded MNE Group is a Group which does not meet the above-mentioned threshold. For this purpose, “Group” means a collection of enterprises related through ownership or control such that it is either required to prepare Consolidated Financial Statements for financial reporting purposes under applicable accounting principles or would be so required if equity interests in any of the enterprises were traded on a public securities exchange.

All relevant materials are available on the CbCR Legislation & Resources document on the Authority’s website:

- http://www.tia.gov.ky/pdf/CbCR_Legislation.pdf

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B. OECD Core Documents

The following OECD documents contain the core elements of CbCR and should be referred to:

- [OECD Transfer Pricing Documentation and Country-by-Country Reporting, Action 13: 2015 Final Report, OECD/G20 Base Erosion and Profit Shifting Project \(OECD Final Report\)](#)
- [OECD Guidance on the Implementation of Country-by-Country Reporting – BEPS Action 13, OECD/G20 Base Erosion and Profit Shifting Project \(Implementation Guidance\)](#)
- [OECD CbCR XML Schema: User Guide for Tax Administrations and Taxpayers \(User Guide\)](#)

The OECD has also published the [BEPS - Frequently Asked Questions Action 13 – Re-examine transfer pricing documentation](#) as well as Handbooks for Tax Administrations on [Effective Implementation](#) and [Effective Tax Risk Assessment](#).

C. Cayman Islands Law

The [Tax Information Authority \(International Tax Compliance \(Country-by-Country Reporting\) Regulations, 2017 \(CbCR Regulations\)](#) require Reporting Entities resident in the Islands to collect, maintain and report information for exchange with partner jurisdictions and impose a notification obligation on all Constituent Entities resident in the Islands.

The CbCR Regulations are made under the [Tax Information Authority Law \(2017 Revision\)](#) and establish the notification and reporting obligations of Constituent Entities resident in the Islands.

D. Interpretation

All jurisdictions participating in the BEPS project are implementing CbCR in line with the agreed CbCR implementation package. This package can be found at Annex IV to Chapter V (page 37) of the OECD Final Report and includes model legislation for the introduction of CbCR requirements (**OECD Model Legislation**). The purpose of the implementation package and in particular, the OECD Model Legislation, is to ensure a consistent and standard approach to CbCR across all implementing jurisdictions. For this reason, the CbCR Regulations closely mirror the OECD Model Legislation to the extent its provisions apply to the Cayman Islands. A good understanding of the OECD Final Report is critical to understanding and interpreting the CbCR Regulations and should be read in conjunction with this Guidance.

Notwithstanding the above, it should be noted that there are some differences between the OECD Model Legislation and the CbCR Regulations, particularly because the Cayman Islands is a non-reciprocal jurisdiction.

Where there is a conflict between the OECD Model Legislation and the CbCR Regulations, the CbCR Regulations take precedence.

A number of terms used in this Guidance are defined in the CbCR Regulations, and whilst this Guidance provides further information to assist with the interpretation of some of these terms, the reader is referred to the CbCR Regulations for full definitions of all relevant terms.

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In addition, the hyperlinks in this Guidance to the OECD resources are subject to change and the reader is responsible for checking that any particular resource has not been superseded so that a new hyperlink must be used.

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III. Purpose of this Guidance

This Guidance on CbCR does not extend or restrict the scope of CbCR as implemented by the CbCR Regulations save in respect of the “soft opening” described below.

This Guidance is intended to aid businesses that may have responsibilities to report information under the CbCR Regulations. It is also intended as a reference source for Constituent Entities resident in the Islands, and relevant professionals for use alongside the CbCR Regulations and OECD core documents.

A Constituent Entity resident in the Islands must apply the CbCR Regulations in force at the time, with reference to any OECD explanatory materials for CbCR and this Guidance as applicable.

Constituent Entities resident in the Islands are encouraged to seek professional advice if they are uncertain in any way of their obligations under the CbCR framework.

The Cayman Islands Competent Authority is the Tax Information Authority whose functions are carried out by the Department for International Tax Cooperation (DITC).

The Authority is responsible for ensuring that relevant Constituent Entities resident in the Islands comply with their obligations under the CbCR Regulations.

Constituent Entities resident in the Islands have a notification obligation under the CbCR Regulations which must be performed by the Reporting Entity of their MNE Group.

Reporting Entities resident in the Islands must report the information required under CbCR to the Authority which will in turn exchange information with partner jurisdictions that have satisfied the requisite confidentiality and data safeguards standards, and have the appropriate legal instruments and legislative frameworks in place.

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IV. Key dates under CbCR in the Cayman Islands

The following are the effective dates for the implementation of the CbCR in the Cayman Islands:

- 4 May 2018 Cayman Islands CbCR Portal launched to permit Reporting Entities to make a CbCR Notification in respect of their Constituent Entities and to permit Reporting Entities resident in the Islands to make a CbC Report
- 22 May 2018 Deadline for Constituent Entities, where their Reporting Entities are resident in the Islands, to make the CbCR Notification for all Constituent Entities resident in the Islands for those MNE Groups with a Fiscal Year which began on or after 1 January 2016 and ended on or before 31 May 2017¹
(Otherwise, the deadline for first notification, or update to existing notification in respect of any subsequent Fiscal Year, is before the end of that relevant Fiscal Year)
- 31 May 2018 Deadline for Reporting Entities resident in the Islands to make the CbC Report for their MNE Groups for any Fiscal Year that began on or after 1 January 2016 and ended on or before 31 May 2017²
(Otherwise, the deadline for reporting in respect of any subsequent Fiscal Year is within 12 months of the end of that relevant Fiscal Year)
- 30 June 2018 Deadline for participating jurisdictions (including the Cayman Islands) to transmit CbC Messages (containing CbC Reports) to Receiving Countries via the OECD's Common Transmission System (CTS)
- 30 September 2018 Deadline for Constituent Entities, where their Reporting Entities are not resident in the Islands, to make the CbCR Notification for all Constituent Entities resident in the Islands for those MNE Groups with a Fiscal Year which began on or after 1 January 2016 and ended on or before 30 September 2018
(Otherwise, the deadline for first notification, or update to existing notification in respect of any subsequent Fiscal Year, is before the end of that relevant Fiscal Year)

¹ This is to ensure that relevant Reporting Entities have access to the CbCR Portal in time to make their CbC Report.

² A Reporting Entity resident in the Islands must make its CbC Report within 12 months of the end of its Fiscal Year.

V. Notification and Reporting to the Authority

A. Preparations for notification and reporting on the Cayman Islands CbCR Portal

Every Entity that is resident in the Islands must determine whether or not it is a Constituent Entity of an MNE Group for the purposes of the CbCR Regulations. A Constituent Entity that is resident in the Islands must identify the Reporting Entity of the MNE Group (which may be itself). The DITC requires a single notification to be made for all Constituent Entities resident in the Islands which are in the same MNE Group. The centralisation of responsibility by Constituent Entities for notification and reporting under CbCR is essential to the efficient functioning of the CbCR compliance process for both MNE Groups and the DITC. The Authority is permitting the “soft-opening” of CbCR in 2018 in order to allow MNE Groups time to gather the information needed to proceed on this basis.

The Reporting Entity is generally the Ultimate Parent Entity (UPE) of an MNE Group but, in certain exceptional cases, may instead be a Surrogate Parent Entity. The UPE is the Constituent Entity of an MNE Group that meets the following criteria:

- (a) it owns directly or indirectly a sufficient interest in one or more other Constituent Entities of the MNE Group such that it is required to prepare Consolidated Financial Statements under accounting principles generally applied in its jurisdiction of tax residence, or would be so required if its equity interests were traded on public securities exchange in its jurisdiction of tax residence; and
- (b) there is no other Constituent Entity of the MNE Group that owns directly or indirectly an interest described in paragraph (a) in the first mentioned Constituent Entity.

Generally speaking, the UPE would know whether or not the Group meets the criteria – such as annual revenue of US\$850 million (€750 million) for its 2016 Fiscal Year - to be an “MNE Group” for the purposes of CbCR and whether it has sufficient interest (such as majority equity ownership) in any particular entity to treat it as a “Constituent Entity” for the purposes of CbCR. The CbC Reporting requirements are directed at MNE Groups which the OECD expects to control approximately 90% of corporate revenues and pose the greatest potential BEPS risk; the above threshold will mean that an estimated 85 to 90% of all multinational enterprises are “Excluded MNE Groups” which are not in scope for CbCR.

Most jurisdictions participating in CbCR required their resident Constituent Entities and Reporting Entities to complete their notification and reporting obligations, as applicable, by 31 December 2017. It follows that the UPE of a Group should be able to confirm to any Cayman Islands subsidiary whether or not it is a Constituent Entity of an MNE Group. Cayman Islands subsidiaries should be able to identify their UPE by reviewing their Register of Members (or equivalent) and AML/KYC documents in any cases where the identity of the UPE is not already understood.

In general, the ultimate parent entity (UPE) of an MNE group should prepare a CbC Report for each fiscal year of the group commencing on or after 1 January 2016 and file the report within 12 months of the end of the fiscal year with the tax authority in the jurisdiction where it is tax resident. An exception from this general rule applies where the MNE group had total consolidated revenues of less than US\$850

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million (€750 million) in the immediately preceding fiscal period (or the near equivalent in a jurisdiction's domestic currency).

B. Notification

The Reporting Entity of an MNE Group with Constituent Entities resident in the Islands must appoint the individuals who will be the Primary Contact and the Secondary Contact for those Constituent Entities.

1. Requirements for Notification

The notification process requires the Primary Contact to provide the information described in the following paragraphs.

a) *MNE Group*

The Primary Contact must provide the name and website of the MNE Group (if one is available).

b) *Primary Contact*

The Authority requires each MNE Group with Cayman Islands Constituent Entities to appoint one individual as its Primary Contact. The Primary Contact need not be resident (or have an address) in the Islands and may be an agent of the Reporting Entity. The Primary Contact must provide his/her name and contact details.

The Primary Contact is responsible for making the Notification (and any changes) on behalf of the MNE Group's Cayman Islands Constituent Entities. That is, every Constituent Entity in the same MNE Group must appoint the same Primary Contact to make their Notification via the Cayman Islands CbCR Portal using the same Authorisation Letter and Constituent Entities File. This is the method by which Constituent Entities must comply with their obligation under regulation 5 of the CbCR Regulations.

Only the Primary Contact is permitted to provide information for the MNE Group via the Cayman Islands CbCR Portal. Neither the Secondary Contact nor any other person will have sign-in credentials as a user with access to that MNE Group's profile on the Cayman Islands CbCR Portal.

c) *Secondary Contact*

The Authority requires each MNE Group with Cayman Islands Constituent Entities to appoint one individual as its Secondary Contact. The Secondary Contact must be a fiduciary or management level employee of the Reporting Entity. The Secondary Contact need not be resident (or have an address) in the Islands. The Primary Contact must provide the name and contact details for the Secondary Contact.

The sole purpose of the Secondary Contact is to serve as a "backup" contact for the Authority in the event the Primary Contact appears unavailable or unresponsive, or the Authority otherwise has concerns regarding the Primary Contact's representation of the MNE Group. The Secondary Contact will not be issued credentials as a user to access the MNE Group's profile on the Cayman Islands CbCR Portal.

d) *Ultimate Parent Entity*

The Ultimate Parent Entity of an MNE Group is a Constituent Entity which meets the following criteria -

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- (a) it owns directly or indirectly a sufficient interest in one or more other Constituent Entities of the MNE Group such that it is required to prepare Consolidated Financial Statements under accounting principles generally applied in its jurisdiction of tax residence, or would be so required if its equity interests were traded on public securities exchange in its jurisdiction of tax residence; and
- (b) there is no other Constituent Entity of the MNE Group that owns directly or indirectly an interest described in paragraph (a) in the first mentioned Constituent Entity.

The Primary Contact must provide the name of the UPE, country of residence and company registration number or equivalent if the UPE is not a company.

e) Surrogate Parent Entity

The Surrogate Parent Entity is the Constituent Entity of the MNE Group that has been appointed by the MNE Group as a sole substitute for the Ultimate Parent Entity to file the Country-by-Country Report in that Constituent Entity's jurisdiction of tax residence on behalf of the said MNE Group when one or more of these conditions applies:

- (i) the Ultimate Parent Entity of the MNE Group is not obligated to file a CbC Report in its jurisdiction of tax residence;
- (ii) the jurisdiction in which the Ultimate Parent Entity is resident for tax purposes has a current International Agreement to which the Cayman Islands is a party but does not have a Qualifying Competent Authority Agreement in effect to which the Cayman Islands is a party by the time specified in regulation 6(3) of the CbCR Regulations for filing the Report for the Reporting Fiscal Year; or
- (iii) there has been a Systemic Failure of the jurisdiction of tax residence of the Ultimate Parent Entity that has been notified by the Authority to the Constituent Entity resident in the Islands.

The Primary Contact must provide the name, country of residence and company registration number for the Surrogate Parent Entity or equivalent if the SPE is not a company.

f) Authorisation Letter

The notification MUST be made by the Primary Contact via the Cayman Islands CbCR Portal. The Primary Contact must upload an appropriately signed Authorisation Letter conforming to the Authority's template. The **Authorisation Letter template** and the **Constituent Entities File template** (comma separated values – CSV format) are available on the CbCR Legislation & Resources document on the Authority's website:

- http://www.tia.gov.ky/pdf/CbCR_Legislation.pdf

This is the web address for the Cayman Islands CbCR Portal:

- Notification Part 1: <https://caymanaeoportal.gov.ky:8443/notify.php>
- Notification Part 2: <https://caymanaeoportal.gov.ky:8443/signin.php>

g) Constituent Entities File

The Primary Contact must provide the Constituent Entities File as described below in Section V.B.2.b) Part 2 of Notification – Constituent Entities File.

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The Constituent Entities File must be in the prescribed format and comply with the specified validation rules.

2. The two-part Notification process

The Primary Contact must create a single profile on the Cayman Islands CbCR Portal for each relevant MNE Group by completing the simple two-part notification process summarised below and detailed in “**Appendix I: CbCR Notification**”. This single profile will be used for notification on behalf of all of the MNE Group’s Constituent Entities that are resident in the Islands.

a) *Part 1 of Notification – MNE Group’s Profile and the Authorisation Letter*

In Part 1, the Primary Contact must name the MNE Group, the UPE, the SPE (if any), provide contact information for the Primary Contact and the Secondary Contact, and upload the Reporting Entity’s Authorisation Letter (**in pdf format**) appointing the Primary Contact and the Secondary Contact with respect to all the MNE Group’s Constituent Entities resident in the Islands, which must be listed in the Schedule.

The DITC will review Part 1 and then provide the Primary Contact with signin credentials required for Part 2, including the DITC’s unique “CbCR ID” for the MNE Group.

Any CbC Report submitted via the Cayman Islands CbCR Portal must include the “CbCR ID” in the TIN field for the Reporting Entity.

b) *Part 2 of Notification – Constituent Entities File*

In Part 2, the Primary Contact must upload the MNE Group’s Constituent Entities File. Any type of entity (i.e. company, partnership, or trust) may be a Constituent Entity.

The Constituent Entities File must be a CSV file based on the Authority’s template which lists all of the MNE Group’s Constituent Entities resident in the Islands. **You must remove any sample data in the template which the Authority may provide for illustrative purposes.**

The Constituent Entities File must comply with the specified validation rules.

The list must include each Constituent Entity’s name, address, registration number issued by the General Registry (if applicable, type of entity, FI Code issued by the DITC (if a Cayman Financial Institution), and confirm whether or not it is regulated by the Cayman Islands Monetary Authority. The Constituent Entities File must not include any of the MNE Group’s Constituent Entities which are not resident in the Islands.

Reporting Entities should retain a copy of any Constituent Entities File which they upload to the CbCR Portal for future reference because they will not be able to view a Constituent Entities File on the CbCR Portal once it has been accepted by the DITC and transferred to its CbCR database.

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3. Notification deadlines

The notification deadlines with respect to Constituent Entities of an MNE Group are as follows:

- a) 15 May 2018, if the Reporting Entity is resident in the Islands and the MNE Group's Fiscal Year began on or after 1 January 2016 and ended on or before 15 May 2017³; or
- b) 30 September 2018, if the Reporting Entity is not resident in the Islands and the MNE Group's Fiscal Year began on or after 1 January 2016 and ended on or before 30 September 2018.

The Authority will treat Constituent Entities as being in compliance with their notification obligation and will not initiate enforcement action provided the notification obligation is complied with by the relevant deadline stated above. This provides a grace period beyond the deadline prescribed by the CbCR Regulations.

4. Notification updates

Notification is a one-off process and does not need to be repeated annually. Changes to notification details must, however, be advised to the Authority by uploading a revised Constituent Entities File via the CbCR Portal by the end of the Fiscal Year during which they occur.

If you have questions, please email the Authority's CbCR Team at: CaymanCbCRportal@gov.ky

Any entity which becomes, or ceases to be, a Constituent Entity subsequent to the above dates (as applicable) must arrange for its Reporting Entity to notify the Authority of that fact before the end of the Fiscal Year of the MNE Group, whether the notification is first-time or by way of an update to an existing notification.

If the Reporting Entity of an MNE Group will cease to be the Reporting Entity of the MNE Group or if the MNE Group ceases to be an MNE Group, the Primary Contact must email the Authority explaining the circumstances and the changes required to the MNE Group's current Notification. This must be done as soon as practicable after the changes take effect or prior to the changes where the Primary Contact and/or the Secondary Contact will cease to have access to the email addresses previously notified to the Authority via the Cayman Islands CbCR Portal. For example, the Primary Contact may need to confirm the identity of any successor Reporting Entity and Primary Contact of the MNE Group and whether it has been agreed that the successor Primary Contact should take over the MNE Group's profile on the Cayman Islands CbCR Portal or will establish a new MNE Group profile.

5. Possible duplication of Notification

For the avoidance of doubt, a Constituent Entity must comply with its notification obligation under the CbCR Regulations even if it has a similar CbCR notification obligation in another jurisdiction. The Authority recognises that there may be some instances of duplication of CbCR notification for the same Constituent Entity in different jurisdictions.

³ This is to align with the notification obligation with the obligation of a Reporting Entity resident in the Islands to make its CbC Report within 12 months of the end of its Fiscal Year.

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6. Deactivation of Notification

Where an MNE Group that has a profile on the CbCR Portal subsequently ceases to have any Constituent Entities resident in the Islands, the Reporting Entity's Primary Contact should send an email to CaymanCbCRportal@gov.ky with the subject "Deactivation of Notification". The email should request deactivation of the notification in the circumstances that the MNE Group no longer has any Constituent Entities resident in the Islands. The email should include supporting evidence, such as any relevant Certificate(s) of Dissolution and/or Transfer by Continuation.

The DITC will review the request and consider whether the Reporting Entity or those Constituent Entities had and outstanding obligations under the CbCR Regulations. The DITC may require further information regarding the status of any such obligations that appear to be outstanding.

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C. Reporting

Any Reporting Entity, being either the Ultimate Parent Entity or the Surrogate Parent Entity, that is resident in the Islands **MUST** file a Country-by-Country Report (CbC Report) with the Authority. For the avoidance of doubt, a Reporting Entity must comply with its reporting obligation under the CbCR Regulations even if it has a similar CbC reporting obligation in another jurisdiction or another Constituent Entity made a CbC Report in another jurisdiction. The Authority recognises that there may be some instances of duplication of CbC Reports for the same MNE Group.

1. Reporting deadline

The first Fiscal Year for CbC reporting purposes is the Fiscal Year which began during 2016. The deadline for Reporting Entities resident in the Islands to make the CbC Report for their MNE Group for any Fiscal Year that began on or after 1 January 2016 and ended on or before 31 May 2017. Otherwise, the deadline for reporting in respect of any subsequent Fiscal Year is within 12 months of the end of that relevant Fiscal Year. As mentioned in the case of the notification obligation, this provides Reporting Entities with a grace period beyond the deadline prescribed by the CbCR Regulations.

For example, an MNE Group with a Fiscal Year that began during 2016 and ended on or before 31 May 2017 must file its first CbC Report with the DITC by 31 May 2018. An MNE Group with a Fiscal Year that ended on 30 June 2017 must file its first CbC Report with the Authority by 30 June 2018.

Each Reporting Entity which is required to file a CbC Report in 2018 should proceed with preparing the CbC Report as soon as practicable. The Authority will be providing guidance on how Reporting Entities must electronically file their CbC Reports in XML format.

2. The CbC Report (CbC XML File)

CbC Reports apply to a multitude of entity types across a broad range of industries. This Guidance does not address issues pertaining to every type of entity or industry in regards to the completion of CbC Reports.

The OECD Final Report (page 31) includes detailed instructions and guidance on how to complete CbC Reports and should be reviewed in full in advance of completing CbC Reports.

The Reporting Entity should adopt a reasonable, practical and consistent approach to completion of CbC Reports.

3. Cayman Islands CbC XML Schema – User Guide

Please refer to the **Cayman Islands CbC XML Schema – User Guide** an explanation of the information to be included in each data element to be reported to the Authority in the CbC XML Schema. The User Guide is available on the available on the CbCR Legislation & Resources document on the Authority's website:

- http://www.tia.gov.ky/pdf/CbCR_Legislation.pdf

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As stated in the Cayman Islands CbC XML Schema – User Guide, the CbC Report **MUST** be in the form of the CbC XML Schema prescribed by the OECD and subject to the validations described in the Cayman Islands CbC XML Schema – User Guide.

4. The Reporting Procedure on the CbCR Portal

Please refer to “**Appendix II: The Reporting Procedure on the CbCR Portal**” below for guidance on how to submit the CbC Report to the Authority via the Cayman Islands CbCR Portal.

The Cayman Islands CbCR Portal will not provide for CbC Reports to be made by “manual entry” (i.e. by typing data into an electronic form online).

5. Possible duplication of Reporting

For the avoidance of doubt, a Reporting Entity must comply with its reporting obligation under the CbCR Regulations even if a CbC Report has been made or might be required in another jurisdiction. The Authority recognizes that there may be some instances of duplication of CbC Reports for the same MNE Group in different jurisdictions.

6. Corrections to CbC Reports

If a Reporting Entity wishes to correct a CbC Report which has been submitted, the Primary Contact must email the request to the DITC for specific guidance.

Conversely, the DITC will email the Primary Contact if the DITC requires a Reporting Entity to correct a CbC Report.

D. Electronic Transmission for Notifications and Reporting

Constituent Entities and Reporting Entities must comply with their notification and reporting obligations via to the Authority via the Cayman Islands CbCR Portal.

As mentioned above, the Cayman Islands reporting schema for the CbC Report is the OECD’s published CbC XML Schema.

E. Master Files and Local Files not required

The Cayman Islands does not require a Reporting Entity to submit the “master file” and “local file” referred to the OECD Final Report as part of the normal reporting cycle.

Generally speaking, participating jurisdictions will require their MNEs to provide a master file and a local file in order for their tax administrations to perform transfer pricing analysis. The master file would include high-level global information regarding an MNE Group’s global business operations and transfer pricing policies. The local file would include transactional transfer pricing documentation for each jurisdiction, identifying relevant related party transactions, the amounts involved in those transactions, and the company’s analysis of the transfer pricing determinations they have made with regard to those transactions.

The Authority has the power to do all things necessary or convenient to be done for or in connection with the performance of its legal obligations and international commitments. In certain cases the

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Authority may require a Reporting Entity resident in the Islands to provide information of the type that would otherwise be contained in a master file and/or a local file by the issuance of a request for such information.

VI. Guidance on Technical Issues

A. Constituent Entities Required to Report

The following types of Constituent Entities will be required to file CbC Reports in the Cayman Islands:

- An Ultimate Parent Entity of an MNE Group resident in the Islands for tax purposes; and
- A Surrogate Parent Entity of an MNE Group resident in the Islands for tax purposes (in certain circumstances).

A Cayman Islands Constituent Entity of an MNE Group, that is neither an Ultimate Parent Entity nor a Surrogate Parent Entity, is not required to file a CbC Report in the Cayman Islands.

B. Resident in the Islands

For the purposes of the CbCR Regulations, unless the context otherwise requires, the words “jurisdiction of tax residence”, “tax residence” and “resident for tax purposes” shall each be considered as incorporating a reference to “resident in the Islands”. “Resident in the Islands” for a Constituent Entity means -

- (a) being incorporated or established⁴ in the Islands;
- (b) having a place of effective management⁵ in the Islands; or
- (c) being subject to financial supervision⁶ in the Islands.

The Reporting Entity should report all of the tax jurisdictions in which Constituent Entities of the MNE Group are resident for tax purposes; this would be the Cayman Islands in the case of any Constituent Entities that is resident in the Islands.

A Constituent Entity which is resident for tax purposes in more than one jurisdiction should be reported in respect of each such jurisdiction.

Reporting Entities should note that a Constituent Entity being incorporated or resident as an ‘non-resident’ ordinary company under the Cayman Islands Companies Law is not a determining factor in whether a Constituent Entity is resident in the Islands for the purposes of the CbCR Regulations.

A separate line should be included in the report for all Constituent Entities in the MNE Group deemed by the Reporting MNE not to be resident in any tax jurisdiction for tax purposes.

Where a Constituent Entity, not being resident in the Islands, is resident in more than one tax jurisdiction, the applicable tax treaty tie breaker may be applied to determine the tax jurisdiction of

⁴ The word “established” includes partnerships and trusts that are formed in the Islands but does not include legal persons or legal arrangements formed outside the Islands.

⁵ For example, this could refer to the place where key management and commercial decisions are made that are necessary for the conduct of the entity’s business as a whole; depending on the facts, this may include certain legal persons and legal arrangements that are formed outside the Islands that have a branch office in the Islands.

⁶ For example, supervision by the Cayman Islands Monetary Authority.

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residence. Where no applicable tax treaty exists, the Constituent Entity should be reported in the tax jurisdiction of the Constituent Entity's place of effective management. The place of effective management may be determined in accordance with the provisions of Article 4 of the OECD Model Tax Convention and its accompanying Commentary if the relevant jurisdictions have a treaty based on that Model.

C. Investment Funds

As stated in paragraph 55 of the Action 13 Report, there is no general exemption for investment funds.

Therefore the governing principle to determine an MNE Group is to follow the accounting consolidation rules.

For example, if the accounting rules instruct investment entities to not consolidate with investee entities (e.g. because the consolidated accounts for the investment entity should instead report fair value of the investment through profit and loss), then, subject to the deemed listing provision below, the investee entities should not form part of a Group or MNE Group (as defined in CbCR Regulations) or be considered as Constituent Entities of an MNE Group. This principle applies even where the investment entity has a controlling interest in the investee entity.

On the other hand, if the accounting rules require an investment entity to consolidate with an investee entity, such as where that investee entity provides services that relate to the investment entity's investment activities, then the investee entity should be part of a Group and should be considered as a Constituent Entity of the MNE Group (if one exists).

It is still possible for an investee entity, which is owned by an investment fund, to control other entities such that, in combination with these other entities, it forms an MNE Group. In this case, and if the MNE Group exceeds the revenue threshold, it would need to comply with the requirement to file a CbC report.

D. Deemed listing provision

The deemed listing provision in the definition of the term "Group"⁷ in the CbCR Regulations is only relevant where an enterprise would otherwise be the Ultimate Parent Entity (UPE), but it is not required to prepare Consolidated Financial Statements in the jurisdiction where it is a resident for tax purposes. In this case, the Group includes all entities that would be included in the Consolidated Financial Statements that the relevant enterprise would be required to prepare if it was listed on a public securities exchange. In applying the deemed listing provision, it is irrelevant whether or not a particular type of entity is in fact able to be listed, taking into account, among other things, the jurisdiction's company law and/or regulations governing the relevant public securities exchange.

For instance, some jurisdictions differentiate between public entities and non-public entities (or private entities) in determining whether Consolidated Financial Statements are required to be prepared (e.g. the United States and Canada). In this case, the deemed listing provision would be relevant in

⁷ i.e. "Group" means a collection of enterprises related through ownership or control such that it is either required to prepare Consolidated Financial Statements for financial reporting purposes under applicable accounting principles or would be so required if equity interests in any of the enterprises were traded on a public securities exchange;

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determining the constituent entities in an MNE Group where the UPE is a non-public entity. The term “public entities” refers to entities which have instruments listed on a public securities exchange and the expression “non-public entities” refers to entities which have no instruments traded on a public securities exchange. The term “public entity” does not refer to an entity held by public sector bodies.

In accordance with paragraph 55 of the Action 13 Report, neither the deemed listing provision nor this guidance should be interpreted as giving rise to any exemption from the obligation to file the CbC Report other than as set out in paragraph 52 of the Action 13 Report and the CbCR Regulations in relation to Excluded MNE Group.

References in the CbCR Regulations to “public securities exchange” shall include the Cayman Islands Stock Exchange (CSX).⁸

E. Partnerships

As with Investment Funds, the Implementation Guidance confirms that for partnerships the governing principle to determine an MNE Group is to follow the accounting consolidation rules. If the accounting consolidation rules apply to a partnership, then that partnership may be a Constituent Entity of an MNE Group subject to CbCR.

F. Definition of total consolidated group revenue

In determining whether the total consolidated group revenue of an MNE Group is less than US\$850 million (or near equivalent amount in local currency as of January 2015), all of the revenue that is (or would be) reflected in the consolidated financial statements should be used. A jurisdiction where the Ultimate Parent Entity resides is allowed to require inclusion of extraordinary income and gains from investment activities in total consolidated group revenue if those items are presented in the consolidated financial statements under applicable accounting rules.

For financial entities, which may not record gross amounts from transactions in their financial statements with respect to certain items, the item(s) considered similar to revenue under the applicable accounting rules should be used in the context of financial activities. Those items could be labelled as ‘net banking product’, ‘net revenues’ or others depending on accounting rules. For example, if the income or gain from a financial transaction, such as an interest rate swap, is appropriately reported on a net basis under applicable accounting rules, the term ‘revenue’ means the net amount from the transaction.

An MNE Group that complies with the rules of the jurisdiction of the Ultimate Parent Entity or the Surrogate Parent Entity on the calculation of consolidated group revenue for purposes of determining its CbC filing obligations, should not be exposed to local filing in any other jurisdiction provided the rules of the jurisdiction where the Ultimate Parent Entity/Surrogate Parent Entity is resident for tax purposes are consistent with the Action 13 minimum standard, as supplemented by the implementation guidance.

An MNE Group which is not required to prepare Consolidated Financial Statements in its residence jurisdiction, for example because it does not have its equity interests traded on a public securities exchange, may still prepare Consolidated Financial Statements. These may be, for example, for use by

⁸ <http://www.csx.com.ky/>

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investors and lenders. In some cases, these may be prepared using generally accepted accounting principles other than those that must be used for the purposes of determining the existence and membership of a group under Article 1.1.⁹ of the Model Legislation. In these cases, the MNE Group is still required to calculate total consolidated group revenue for the purposes of Article 1.3¹⁰ based on the accounting standards to be used for identifying a group under Article 1.1.

VII. Effective Implementation

The Cayman Islands has legal mechanisms in place to enforce compliance with the OECD minimum standard regarding CbCR, including the notification mechanisms that apply to all Constituent Entities. There are also penalties in place in relation to the CbC reporting obligation and notification: (i) penalty for failure to comply with CbCR filing requirements, (ii) daily default penalty, and (iii) penalties for inaccurate information. In addition, any Constituent Entity of a MNE Group that is resident in the Islands is obliged to keep records of the information related to CbCR for six years and to make the information available to the Authority for inspection within a specified time frame and failure to comply constitutes an offence liable to a fine or imprisonment.

VIII. Exchange of CbC Reports by the Authority

The Authority will annually exchange on an automatic basis the CbC Report received from each Reporting Entity that is resident in the Islands. The CbC Report will be included in the Cayman Islands' CbC Message transmitted to any other jurisdiction in which a Constituent Entity contained in the CbC Report is resident for tax purposes if the Cayman Islands has an Qualifying Competent Authority Agreement in effect with that jurisdiction.

A. Qualifying Competent Authority Agreements (QCAAs)

QCAAs contain the rules on the modalities of the exchange between the Competent Authorities of participating jurisdictions in CbCR. QCAAs also contain representations on confidentiality, safeguards and the existence of the necessary infrastructure for an effective exchange relationship.

The Cayman Islands, like most jurisdictions participating in CbCR, has entered into the [Multilateral Competent Authority Agreement \(MCAA\)](#) on CbCR; the OECD maintains a [list of signatories to the MCAA](#). The Cayman Islands also has a bilateral CAA with the UK regarding CbCR and will enter into bilateral CAAs to similar effect with other participating jurisdictions, such as the US, that are not party to the MCAA.

B. The Common Transmission System (CTS)

The Authority will transmit a separate CbC Message to each Receiving Country which has Constituent Entities in the CbC Reports it contains. Each Receiving Country will transmit a CbC Status Message to the

⁹ The definition of "Group" in regulation 2 of the CbCR Regulations corresponds to Article 1.1 of the Model Legislation.

¹⁰ The definition of "Excluded MNE Group" in regulation 2 of the CbCR Regulations corresponds to Article 1.3 of the Model Legislation.

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Authority confirming whether the CbC Message is accepted or declined and, if accepted, whether there are any record level errors that must be corrected by the relevant Reporting Entities. With the exception of transmissions to and from the United States Internal Revenue Service, all transmission of CbC Messages and CbC Status Messages will be made via the OECD's Common Transmission System (CTS). Transmissions to and from the IRS will be made via the IRS International Data Exchange Service (IDES).

C. Confidentiality

The Cayman Islands is participating in the CbCR on a non-reciprocal basis. Accordingly, the Authority will use CbC Reports and any other information obtained pursuant to the CbCR Regulations for purposes of collaboration on compliance and enforcement with other Competent Authorities pursuant to a Qualifying Competent Authority Agreement.

Other Competent Authorities may use the CbC Reports for the purposes of assessing high-level transfer pricing risks and other base erosion and profit shifting related risks in the Cayman Islands, including assessing the risk of non-compliance by members of the MNE Group with applicable transfer pricing rules. However, Competent Authorities will not conduct transfer pricing adjustments based solely on the CbC Reports.

The Cayman Islands will exchange information under CbCR with partner jurisdictions which have in place adequate measures to ensure the required confidentiality and data safeguards are met.

The OECD has published [Guidance on the appropriate use of information contained in CbC Reports](#). This is designed to assist jurisdictions comply with the requirement to have in place the necessary framework and infrastructure to ensure the appropriate use of CbCR information.

Information provided to or received by the Authority for the facilitation of the automatic exchange of information or otherwise for tax purposes shall be kept confidential as provided in section 20A of the Tax Information Authority Law (2017 Revision).

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Appendix I: CbCR Notification

Each MNE Group with one or more Constituent Entities that is resident in the Islands must submit the information in Part 1 and Part 2 below to the Authority via the Cayman Islands CbCR Portal by the prescribed deadline.

Part 1 of Notification – MNE Group’s Profile and the Authorisation Letter

The Primary Contact must obtain a sign-in credentials for the Cayman Islands CbCR Portal by completing the electronic form on the Cayman Islands CbCR Portal:

- Notification Part 1: <https://caymanaeoiportal.gov.ky:8443/notify.php>

If you have difficulty accessing the CbCR Portal, please check with the information technology team of your Reporting Entity / MNE Group to ensure that your system allows access to the above address on TCP Port 8443.

The Primary Contact must make the Notification by completing each screen below in accordance with the instructions and in the order shown.

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1. CbCR Portal - Home page

[Signin](#) [Home](#) [Notification](#)

Welcome to the Cayman Islands CbCR Portal

If you are the Primary Contact for the Reporting Entity and its Constituent Entities in the same MNE Group, you may select [Notification](#) above to proceed with Part 1 of the notification process as applicable.

Country-by-Country Reporting (CbCR)

Country-by-Country Reporting (CbCR) is part of Action 13 of the OECD/G20 Action Plan on Base Erosion and Profit Shifting. CbCR requires multinational enterprises (MNE) which meet certain criteria to file a country-by-country report (CbC Report) to tax administrations in respect of their Constituent Entities.

The Cayman Islands Department for International Tax Cooperation (DITC) has established the CbCR Portal to accept notifications and reports which Reporting Entities must make to the Tax Information Authority (TIA) pursuant to the CbCR Regulations and in accordance with the CbCR Guidance.

It is an offence to hinder the TIA in the performance of its functions under the CbCR Regulations. This would include, for example, where an individual uses the CbCR Portal without being duly authorised to be the Primary Contact of all the Cayman Islands Constituent Entities of a MNE Group or where an individual provides inaccurate information to the TIA.

The CbCR Regulations, CbCR Guidance, Authorisation Letter template, List of Constituent Entities template, and other relevant information are available here: [CbCR Legislation and Resources](#).

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2. CbCR Notification Part 1

CbCR Notification: Part 1

Part 1 of the CbCR Notification process to be completed by the Primary Contact for all Cayman Islands Constituent Entities of the subject Multinational Enterprise (MNE) Group.

Completion of the following steps is required to create a profile for the MNE Group:

1. MNE Group information
2. Primary Contact information
3. Secondary Contact information
4. Ultimate Parent Entity (UPE) information
5. Surrogate Parent Entity (SPE) information (if applicable)
6. Confirmation and Declaration
7. Upload [Authorisation Letter](#) (PDF)

The DITC will review the submission and email confirmation to the Primary Contact.

The email confirmation will include credentials required to sign in to the CbCR Portal and complete Part 2 of the Notification process with the [Constituent Entities File](#).

The Primary Contact is responsible for ensuring the information provided in Parts 1 and 2 of the CbCR Notification is kept up to date. If assistance is required, contact the DITC at CaymanCbCRportal@gov.ky



Start Notification Part 1

3. MNE Group Information

Please provide the Multinational Enterprise (MNE) Group's Name, Website, and Fiscal Year End.

Multinational Enterprise (MNE) Group Information



MNE Group Name

MNE Website



Fiscal Year End /











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4. Primary Contact Information

Please provide business contact details for the Primary Contact for all Cayman Islands Constituent Entities of the MNE Group.


Primary Contact Information ● ○ ○ ○ ○ ○ ○ ○ 


Last Name	<input type="text"/>	
First Name	<input type="text"/>	
Name of Employer	<input type="text"/>	
Business Address	<input type="text"/>	
Email Address	<input type="text"/>	
Telephone	<input type="text"/> - <input type="text"/> - <input type="text"/>	
Position within MNE Group	<input type="text"/>	

5. Secondary Contact Information

Please provide business contact details for the Secondary Contact for all Cayman Islands Constituent Entities of the MNE Group.

The Secondary Contact will not be provided with credentials to access the CbCR Portal.

Secondary Contact Information ● ● ○ ○ ○ ○ ○ ○ 

Last Name	<input type="text"/>	
First Name	<input type="text"/>	
Name of Employer	<input type="text"/>	
Business Address	<input type="text"/>	
Email Address	<input type="text"/>	
Telephone	<input type="text"/> - <input type="text"/> - <input type="text"/>	
Position within MNE Group	<input type="text"/>	

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6. Ultimate Parent Entity (UPE) Information

Only select “Nominate a SPE” if the MNE Group has a Surrogate Parent Entity.

Please provide the Ultimate Parent Entity's Name, Physical Address and Jurisdiction of Tax Residence.

Select Cayman Islands if the UPE is resident in the Islands for the purposes of the CbCR Regulations, even if it has a tax residence in one or more other jurisdictions.

The registration number issued by the Governmental Authority (such as the Registrar of Companies) to the UPE upon registration or establishment must be provided. If the UPE is a type of trust or partnership not required to register and does not have a registration number this field should be populated with N/A.

Ultimate Parent Entity (UPE) Information



UPE Name



UPE Physical Address



UPE Jurisdiction of Tax Residence

UPE Registration Number

Nominate a SPE



This option must be checked if your wish to nominate a Surrogate Parent Entity (SPE)

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7. Surrogate Parent Entity (SPE) Information



This screen will only appear if “Nominate a SPE” has been selected on the screen for Ultimate Parent Entity (UPE) Information.

Please provide the Surrogate Parent Entity's Name, Physical Address and Jurisdiction of Tax Residence.

Select Cayman Islands if the SPE is resident in the Islands for the purposes of the CbCR Regulations even if it has a tax residence in one or more other jurisdictions.

The registration number issued by the Governmental Authority (such as the Registrar of Companies) to the SPE upon registration or establishment must be provided. If the SPE is a type of trust or partnership not required to register and does not have a registration number this field should be populated with N/A.

Surrogate Parent Entity (SPE) Information ●●●●○●○ 

SPE Name	<input type="text"/>	
SPE Physical Address	<input type="text"/>	
SPE Jurisdiction of Tax Residence	<input type="text"/>	
SPE Registration Number	<input type="text"/>	
SPE Registration	<input type="text"/>	

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8. Declaration

All information submitted on the previous screens will appear on this screen. Information may be edited on this screen without going back to previous screens.

Once the Primary Contact is satisfied that all information is accurate the Primary Contact must make the Declaration at the bottom of the screen.

Please review the information below to ensure it is accurate. Any information on this screen can be edited without revisiting the prior steps. Information in the Authorisation Letter must be consistent with the details entered below.

Once complete, please read and accept the Declaration.

Confirmation of Details 

Multinational Enterprise (MNE) Group Information

MNE Group Name

MNE Website

Fiscal Year End /

Primary Contact Information

Last Name

First Name

Name of Employer

Business Address

Email Address

Telephone

Position within MNE Group

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8. Declaration *(continued)*

Secondary Contact Information

Last Name	<input type="text"/>
First Name	<input type="text"/>
Name of Employer	<input type="text"/>
Business Address	<input type="text"/>
Email Address	<input type="text"/>
Telephone	<input type="text"/> <input type="text"/> <input type="text"/>
Position within MNE Group	<input type="text"/>

Ultimate Parent Entity (UPE) Information

UPE Name	<input type="text"/>
UPE Physical Address	<input type="text"/>
UPE Jurisdiction of Tax Residence	<input type="text"/>
UPE Registration Number	<input type="text"/>
Nominate a SPE	<input checked="" type="checkbox"/> <i>This option must be checked if your wish to nominate a Surrogate Parent Entity (SPE)</i>

Surrogate Parent Entity (SPE) Information

SPE Name	<input type="text"/>
SPE Physical Address	<input type="text"/>
SPE Jurisdiction of Tax Residence	<input type="text"/>
SPE Registration Number	<input type="text"/>
SPE Registration	<input type="text"/>

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8. Declaration (*continued*)


Declaration

☒ I declare that:

(a) I have been duly appointed to be the Primary Contact of all Cayman Islands Constituent Entities of the above-named MNE Group;

(b) the information provided above and in the Authorisation Letter is accurate; and

(c) I acknowledge that it is an offence to hinder the TIA in the performance of its functions under the CbCR Regulations.




9. Authorisation Letter

Please upload the signed Authorisation Letter in PDF format. The Authorisation Letter must include the prescribed information within the [DITC's template](#).


The information provided in Parts 1 and 2 of the CbC Notification **MUST** match the corresponding information on the Authorisation Letter.

Authorisation Letter



Upload the authorisation letter, signed by a Director or duly authorised person in a senior management position of the Reporting Entity.

Authorisation Letter.pdf



10. Successful upload of Authorization Letter (and submission of Part 1 of Notification)

Thank You

Successful upload of the file: *Authorisation Letter.pdf*

The information has been submitted and will now be reviewed. A response will be sent to you within five business days.

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Part 2 of Notification –Constituent Entities File

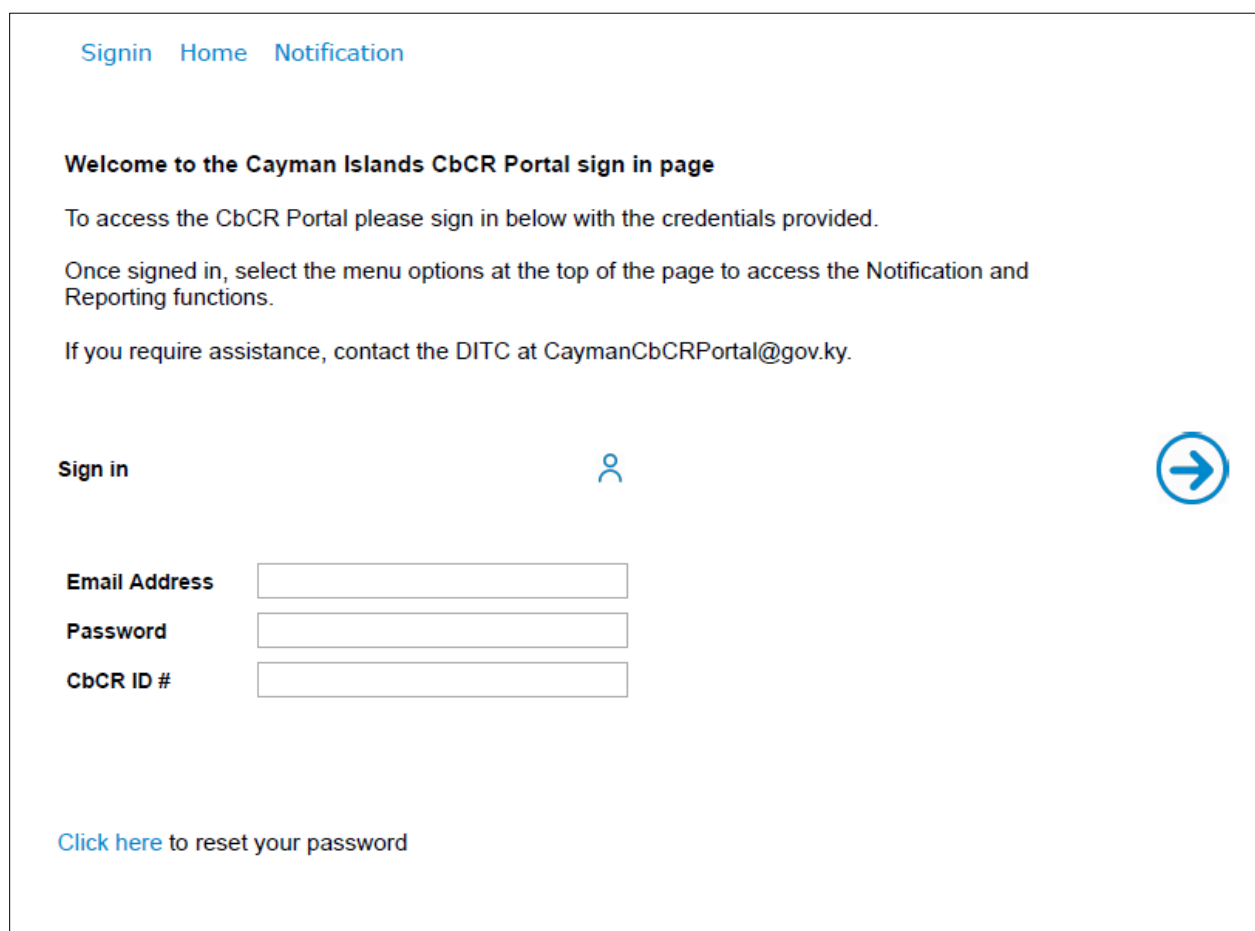
1. Signin by Primary Contact

When the DITC approves the electronic form submitted by the Primary Contact pursuant to Part 1, the DITC will email signin credentials to the Primary Contact, including the CbCR ID for the MNE Group (including all its Cayman Islands Constituent Entities) and temporary password.

The Primary Contact must sign in to the CbCR Portal here:

- <https://caymanaeoportal.gov.ky:8443/signin.php>

The Primary Contact must complete Part 2 of the Notification by selecting “Part 2 of Notification” from the dropdown menu for “Notification” on the menu bar as shown in the following screen:



The screenshot shows the 'Signin' page of the Cayman Islands CbCR Portal. At the top, there is a navigation bar with links for 'Signin', 'Home', and 'Notification'. Below the navigation bar, a welcome message states: 'Welcome to the Cayman Islands CbCR Portal sign in page'. It then provides instructions: 'To access the CbCR Portal please sign in below with the credentials provided.' and 'Once signed in, select the menu options at the top of the page to access the Notification and Reporting functions.' A contact instruction follows: 'If you require assistance, contact the DITC at CaymanCbCRPortal@gov.ky.' The 'Sign in' section contains three input fields: 'Email Address', 'Password', and 'CbCR ID #'. To the right of these fields is a blue circular icon with a white arrow pointing right. At the bottom of the sign-in section, there is a link that says 'Click here to reset your password'.



The Primary Contact may change his/her password by selecting “Click here” at the bottom of the Signin screen and then providing data on the screen which appears next.

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The Primary Contact may then complete the following screen to request a temporary new password, which the DITC will send by email.

To receive by email a new temporary password, please enter your email address and CbCR ID # below.

Forgotten Password  

Email Address

CbCR ID #

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2. Instructions on Constituent Entities File

The Primary Contact must complete the notification process by logging to the Cayman Islands CbCR Portal and uploading the Constituent Entities File based on the DITC's template in CSV format.

It is important to note that a Reporting Entity resident in the Islands will need to include the "CbCR ID" in the TIN field for the Reporting Entity when making a CbC Report.

The Constituent Entities File template in CSV format is available here:

- http://www.tia.gov.ky/pdf/CbCR_Legislation.pdf

The Primary Contact **MUST** complete the CbCR notification process by preparing a single CSV file in the form of the Constituent Entities File in CSV format based on the DITC's template and made in respect of all the MNE Group's Constituent Entities which are resident in the Islands.

The Constituent Entities File must pass the DITC's validation rules – which are specified in Table A below - in order to be accepted. It will be rejected if it is not in the CSV format based on the DITC's template and/or the data does not comply with the DITC's specified validation rules.

The Constituent Entity File must comply with the following validation rules otherwise it will be not be accepted:

1. All fields are mandatory.
2. The required data must be contained within double quotes.
For example, if the CbCR Number is 999999, that must be entered as "999999".
3. If there is no data in the case of the fields "CE registration number" and/or "CE's FI Code", then "N/A" must be entered.

Sample data is provided in Table B below.

Table A – Field Design and Validations

CbCR : Constituent Entity File : Field Design and Validations							
Data Fields	"CbCR Number"	"CE Name"	"CE address"	"CE registration number"	"CE type"	"CE's FI Code"	"Is the CE regulated by CIMA?"
Validations and Rules	This must be the six-character number issued by the DITC to the MNE Group's Reporting Entity. (i.e. This must be the same for all Constituent Entities resident in the Islands which are part of the same MNE Group	This must be the full legal name of the relevant Constituent Entity which is resident in the Islands for the purposes of the CbCR Regulations.	This must be either the registered office or principal place of business in the Islands of the relevant Constituent Entity.	<p>This must be the number issued by the General Registry to the relevant Constituent Entity and must be in the format used by the General Registry for the applicable CE type.</p> <p>Alternatively, enter "N/A" if the Constituent Entity is not required to register with the General Registry e.g. because it is a type of legal arrangement which is not required to register with the General Registry, such as a general partnership or a trust that is not an exempted trust.</p>	<p>This must be one of either: "Company", "Partnership", "Trust".</p> <p>For this purpose:</p> <ul style="list-style-type: none"> "Company" applies to all types of company, including those incorporated/registered under the Companies Law, Foundation Companies and LLCs. "Partnership" applies to all types of partnerships, including general partnerships, Limited Partnerships and Exempted Limited Partnerships. "Trust" applies to all types of trusts, including exempted trusts and those that are not exempted. 	<p>This must be either the FI Code issued by the DITC to the relevant Constituent Entity if it is registered a Cayman Financial Institution (CFI) on the Cayman Islands AEOI Portal in respect of FATCA and/or the Common Reporting Standard or "N/A" if it is not registered as such.</p> <p>The FI code must be in the format "FI012345" i.e. letters "FI" followed by six numbers.</p> <p>Alternatively, enter "N/A" if the Constituent Entity is not a CFI.</p>	The only two available choices are "Yes" and "No".

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Table B – Sample Data

This is sample data for the Constituent Entity File:

CbCR : Constituent Entity File : Sample Data							
Data Fields	"CbCR Number"	"CE Name"	"CE address"	"CE registration number"	"CE type"	"CE's FI Code"	"Is the CE regulated by CIMA?"
Sample Data 1	"123456"	"ABC Fund"	"XYZ Service Provider, Box 1, Cayman Islands"	"CR1"	"Company"	"FI012345"	"No"
Sample Data 2	"123456"	"ABC SPV"	"XYZ Service Provider, Box 1, Cayman Islands"	"CR2"	"Company"	"N/A"	"Yes"
Sample Data 3	"123456"	"ABC LLC"	"XYZ Service Provider, Box 1, Cayman Islands"	"CR3"	"Company"	"FI23456"	"No"
Sample Data 4	"123456"	"ABC ELP"	"XYZ Service Provider, Box 1, Cayman Islands"	"ELP1"	"Partnership"	"N/A"	"No"
Sample Data 5	"123456"	"ABC Trust"	"XYZ Service Provider, Box 1, Cayman Islands"	"N/A"	"Trust"	"N/A"	"No"

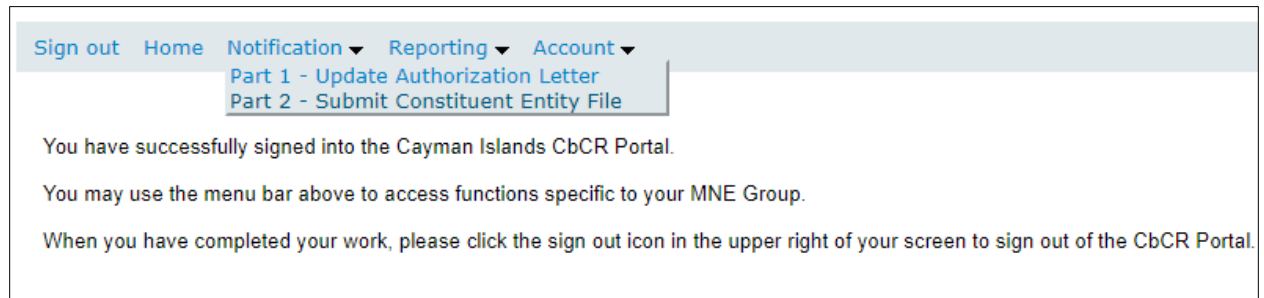
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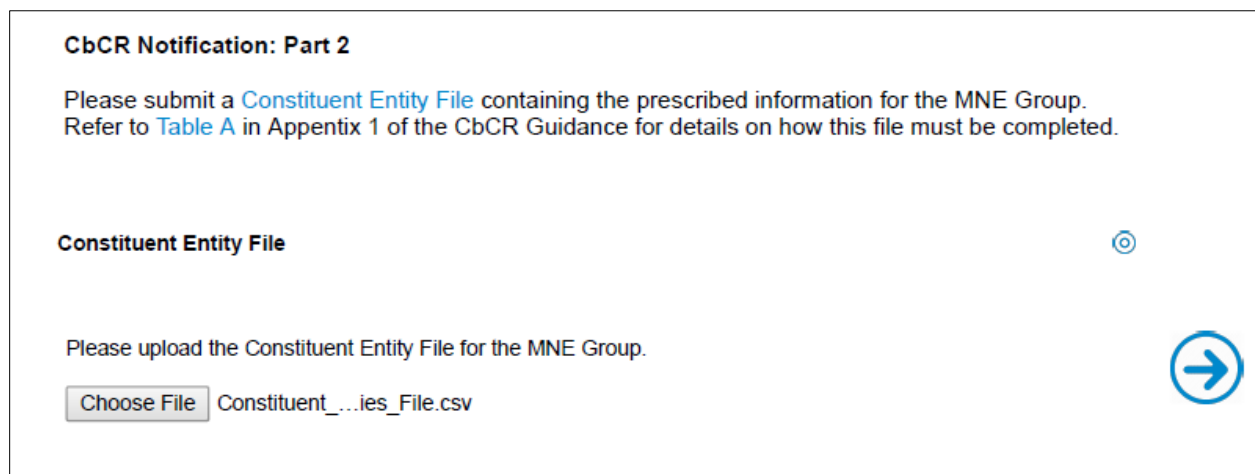
3. Constituent Entities File

The Reporting Entity must upload the Constituent Entities File in CSV format based on the template provided by the DITC with data which complies with the DITC's specified validation rules.

The Primary Contact must sign in and select "Notification" on the menu bar then select "Part 2 – Submit Constituent Entities File".



Next, the Primary Contact must upload the Constituent Entities File as shown in the following screen.



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a) Successful upload of Constituent Entities File

If the Constituent Entity File is successfully uploaded the Primary Contact will see this screen.

Thank You

Successful upload of the file: *Constituent_Entities_File.csv*

The information has been submitted and will now be reviewed.

The DITC will also email confirmation to the Primary Contact once the Constituent Entities File has been submitted.

b) Unsuccessful upload of Constituent Entities File

If the Constituent Entities File is not in the correct format it will not be accepted and the Primary Contact will see this screen.

We're sorry but your Constituent Entity file must be in CSV format.

If the Constituent Entities File has errors the Primary Contact will see a message like this screen, depending on the nature and location of the errors within the CSV file.

We're sorry but the error(s) listed below need to be fixed before you can successfully upload your CE CSV file:

Row 2 has the incorrect number of columns
Row 2 Column 7 contains an invalid value
Row 2 Column 1 contains an invalid CbCR number
Row 3 contains columns with missing values
Row 4 contains columns with missing values
Row 5 Column 7 contains an invalid value
Row 6 contains columns with missing values
Row 6 Column 7 contains an invalid value
Row 6 Column 5 contains an invalid value

c) Replacement of Constituent Entities File

The Primary Contact may upload a Constituent Entities File to replace a Constituent Entities File which was previously successfully submitted, but is believed to contain out of date or incorrect data.

The Primary Contact may email the DITC at CaymanCbCRportal@gov.ky to give background on the reason for any replacement.

Appendix II: The Reporting Procedure on the CbCR Portal

11. CbC Report (CbC XML File)

If the MNE Group's Reporting Entity is resident in the Islands it must make a CbC Report (which the CbCR Portal may also refer to as a CbC XML File) based on the OECD's XML Schema.

The Primary Contact of a Reporting Entity resident in the Islands may submit the Reporting Entity's CbC Report via the Cayman Islands CbCR Portal once the Primary Contact has successfully completed both Part 1 and Part 2 of the Notification process. The CbC Report must be submitted to the Authority electronically in the CbCR XML Schema prescribed by the OECD.

The CbC Report must contain the prescribed information in respect of all Constituent Entities in the MNE Group (i.e. including Constituent Entities that are not resident for tax purposes in any jurisdiction participating in the CbCR).

12. Validation Rules

The Cayman Islands CbCR Portal will include validation rules specified in the **Cayman Islands CbC XML Schema – User Guide** which is available here:

- http://www.tia.gov.ky/pdf/CbCR_Legislation.pdf

In particular, the CbCR Portal has a validation rule which requires the data for the "TIN" field of the Reporting Entity in the CbCR XML Schema of the CbC Report to match the DITC's unique six digit "CbCR ID" for the MNE Group. The DITC will issue the "CbCR ID" to a Reporting Entity resident in the Islands upon successful completion of Part 1 of the Notification process.

The CbC XML Schema – User Guide describes the error which will be generated when a CbC XML File fails to pass a validation rule.

13. CbC Reporting function on the CbCR Portal

The Primary Contact can make the CbC Report by logging on to the Cayman Islands CbCR Portal here and uploading the CbC Report file in the prescribed XML format:

- <https://caymanaeoportal.gov.ky:8443/signin.php>

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14. CbC Reporting

The Primary Contact must use his/her sign-in credentials to sign in to the CbCR Portal and select “Reporting” on the menu bar, then select “Submit CbC XML File” in order to submit the MNE Group’s CbC Report.

Select your CbC Report and upload it for validation by the DITC. The Primary Contact will not be able to see the CbC Report once submitted.

CbC Reporting
Please submit an XML Reporting File containing the prescribed information for the MNE Group. Refer to the [CbC XML Schema User Guide](#) for the requirements.

CbC XML File

Please upload the Reporting File for the MNE Group.

CbC XML File-Test.xml

a) *Successful upload of CbC XML File*

This message will confirm that the CbC XML File has been successfully uploaded.

Thank You
Successful upload of the file: *CbC XML File-Test.xml*
The information has been submitted and will now be reviewed.

b) *Unsuccessful upload of CbC XML File*

Reporting Entities should check their CbC XML File on their own XML validation tool before uploading it to the CbCR Portal.

The Primary Contact will see a screen with this message if the CbC XML File contains any error(s).

We’re sorry but the error code(s) listed below need to be fixed before you can successfully upload your CbC XML file:

Error Code: CbC-MNE-KY-000

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c) Replacement of CbC XML File

Prior to the relevant reporting deadline, the Primary Contact may upload a CbC XML File to replace a CbC XML File which was previously successfully submitted, but is believed to contain incorrect data although it appeared correct in form. The DITC will only transmit the last CbC Report (if more than one) for the relevant Fiscal Year.

The Primary Contact may email the DITC at CaymanCbCRportal@gov.ky to give background on the reason for any replacement.

***** END *****