



Ministry of Financial
Services & Commerce
Cayman Islands Government

Industry Advisory

Enforcement Guidelines Issued - Common Reporting Standard and Economic Substance

Grand Cayman, 31 March 2022

The Department for International Tax Cooperation (DITC) advises industry that Enforcement Guidelines in respect of the Common Reporting Standard (CRS) and Economic Substance (ES) frameworks have been issued by the Tax Information Authority.

The [CRS Enforcement Guidelines](#) and the [ES Enforcement Guidelines](#) set out the Authority's principles and processes for taking enforcement action under their respective frameworks, and apply to all persons within the scope of the Authority's compliance monitoring and enforcement powers.

Both Guidelines should be read in conjunction with the [CRS Regulations](#) and the [ES Act](#), which are available on the DITC website.

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