



MINISTRY OF
FINANCIAL SERVICES
& HOME AFFAIRS
CAYMAN ISLANDS GOVERNMENT

MEDIA RELEASE

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FOR IMMEDIATE RELEASE

Annual Fees Deferred

As of 26 March, the Cayman Islands Government has deferred the obligation to pay annual fees until 30 June for corporate entities registered in the Cayman Islands. This fees deferral applies to all companies, including limited liability companies and foundation companies.

Exempted liability partnerships (ELPs) will also have their annual fees and annual return filings deadline extended until 30 June.

News of the fees deferral accompanies the Ministry of Financial Services' 25 March announcement that the annual return filing deadline for all companies had been extended until 30 June. Companies and ELPs that fail to file their annual returns and/or pay their annual fees by the 30 June deadline will be subject to penalties as of 1 July.

'The decision taken today by the Government once again demonstrates our commitment to supporting business continuity of the financial services industry during these challenging times. These measures taken to defer filing and fee payment obligations will help to mitigate the risk of late filings and fee payments as a result of any interruptions to normal operations that the industry may be experiencing at this time', Financial Services Minister Tara Rivers said.

'The Ministry will continue to remotely engage and consult with local financial services industry representatives. The Cayman Islands Government will continue to work to support the continuity, viability, and strength of our industry, and the role that the Cayman Islands plays in facilitating legitimate international financial transactions during this global pandemic', she said.

In addition to the fee deferrals and filing extensions, a number of other measures have been taken by the Registrar of Companies and the Department for International Tax Cooperation such as virtual certification of documents, the extension of beneficial ownership submissions and the extension of Economic Substance Notification filings.

For more information on these Ministry initiatives, please visit www.mfs.ky.

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