



CAYMAN ISLANDS

## TAX INFORMATION AUTHORITY

### Reporting of Savings Income Information Statistics – European Union

As part of the implementation of the provisions of the European Union Savings Directive (EUSD), the Cayman Islands entered into bilateral agreements with each of the member states of the EU in relation to reporting savings income information. To effect the implementation of these agreements, the [Reporting of Savings Income Information \(European Union\) Law, 2005](#) (the ROSII Law), came into force on 1 July 2005, supported by detailed [Regulations](#).

By delegation from the Financial Secretary, the Tax Information Authority (TIA) is the competent authority for the purposes of these savings income information reporting arrangements. The TIA is responsible for receiving the prescribed information from domestic “paying agents” and for transmitting that information to the relevant counterpart competent authorities in EU member states. The Cayman Islands does not operate a withholding tax.

The TIA has the authority to publish aggregate information relating to volume of reports, associated dollar values and number of paying agents. These figures are based entirely on data submitted to the TIA by Cayman Islands paying agents in compliance with their statutory reporting obligations under the ROSII Law and Regulations. The aggregate data associated with the 2005 and 2006 reporting periods is summarized in the tables on the following two pages. In accordance with information protocols, this summary information is also provided to the European Commission.

All data is in respect of relevant payees who have their residence in an EU member state and to whom savings income has been paid in the reporting period. Data that is specific to relevant payees is confidential to the TIA and its counterpart competent authorities under the terms of the agreements between the Cayman Islands and each EU member state. Whether and at what rate the reported savings income is taxable is determined by the tax code of the relevant EU member state.

It is also important to note that the Cayman Islands’ agreements with EU member states are non-reciprocal and all data in the tables below is, therefore, in respect of outgoing reports only.

Detailed information about the TIA, the ROSII Law and Regulations, and other aspects of the Cayman Islands’ current regime for the exchange of information on tax matters can be found on [www.tia.gov.ky](http://www.tia.gov.ky).

For inquiries on this statistical report, please contact the TIA via the information listed below.

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**TABLE 1 – 2006 REPORTING PERIOD DATA SUMMARY**

<b>REPORTING OF SAVINGS INCOME INFORMATION</b>			
<b>Reporting Period: 1 January to 31 December 2006</b>			
<b>EU Member State</b>	<b>Number of Reports</b>	<b>Aggregate Reported Amount (USD)</b>	<b>Number of Paying Agents</b>
AUSTRIA	11	6,770	5
BELGIUM	31	138,924	5
BULGARIA	0	0	0
CYPRUS	4	77	1
CZECH REPUBLIC	4	640	1
DENMARK	8	493	4
ESTONIA	4	1,145	1
FINLAND	2	8,050	1
FRANCE	1000	345,285	10
GERMANY	122	546,493	11
GREECE	29	229,537	3
HUNGARY	6	4,215	3
IRELAND	68	792,884	10
ITALY	39	181,130	6
LATVIA	0	0	0
LITHUANIA	0	0	0
LUXEMBURG	20	376,913	4
MALTA	0	0	0
NETHERLANDS	27	2,246,304	10
POLAND	0	0	0
PORTUGAL	135	340,457	8
ROMANIA	0	0	0
SLOVAKIA	0	0	0
SLOVENIA	0	0	0
SPAIN	99	426,420	11
SWEDEN	19	32,385	6
UNITED KINGDOM	1240	16,946,413	26
<b>TOTALS</b>	<b>2868</b>	<b>\$22,624,535</b>	<b>see note 2 below</b>

**Notes:**

1. Reporting period was 12 months.
2. There was a total of 32 Cayman Islands paying agents during the reporting period.

**TABLE 2 – 2005 REPORTING PERIOD DATA SUMMARY**

<b>REPORTING OF SAVINGS INCOME INFORMATION</b>			
<b>Reporting Period: 1 July to 31 December 2005</b>			
<b>EU Member State</b>	<b>Number of Reports</b>	<b>Aggregate Reported Amount (USD)</b>	<b>Number of Paying Agents</b>
AUSTRIA	14	20,750	6
BELGIUM	84	981,767	8
CYPRUS	12	5,992	1
CZECH REPUBLIC	4	198	1
DENMARK	8	2,805	4
ESTONIA	2	162	1
FINLAND	4	4,502	2
FRANCE	2226	482,407	10
GERMANY	494	230,037	11
GREECE	18	114,400	4
HUNGARY	4	4,422	1
IRELAND	64	281,139	8
ITALY	38	49,659	7
LATVIA	0	0	0
LITHUANIA	0	0	0
LUXEMBURG	100	857,571	6
MALTA	0	0	0
NETHERLANDS	38	2,079,293	9
POLAND	0	0	0
PORTUGAL	594	388,424	9
SLOVAKIA	0	0	0
SLOVENIA	0	0	0
SPAIN	79	115,491	13
SWEDEN	27	16,684	6
UNITED KINGDOM	1076	5,324,416	18
<b>TOTALS</b>	<b>4886</b>	<b>\$10,960,119</b>	<b>see note 2 below</b>

**Notes:**

1. This first reporting period was for 6 months
2. There was a total of 26 Cayman Islands paying agents.