

No. 53587*

**Canada
and
United Kingdom of Great Britain and Northern Ireland (in
respect of the Cayman Islands)**

Agreement between the Government of Canada and the Government of the Cayman Islands under entrustment from the Government of the United Kingdom of Great Britain and Northern Ireland for the exchange of information on tax matters (with protocol). George Town, 24 June 2010

Entry into force: *1 June 2011 by notification, in accordance with article 13*

Authentic texts: *English and French*

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**Canada
et
Royaume-Uni de Grande-Bretagne et d'Irlande du Nord (à
l'égard des Îles Caïmanes)**

Accord entre le Gouvernement du Canada et le Gouvernement des Îles Caïmanes agissant en vertu d'un mandat du Gouvernement du Royaume-Uni de Grande Bretagne et d'Irlande du Nord, sur l'échange de renseignements en matière fiscale (avec protocole). George Town, 24 juin 2010

Entrée en vigueur : *1^{er} juin 2011 par notification, conformément à l'article 13*

Textes authentiques : *anglais et français*

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[ENGLISH TEXT – TEXTE ANGLAIS]

AGREEMENT

BETWEEN

THE GOVERNMENT OF CANADA

AND

THE GOVERNMENT OF THE CAYMAN ISLANDS

UNDER ENTRUSTMENT FROM

THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN

AND NORTHERN IRELAND

FOR THE EXCHANGE OF INFORMATION ON TAX MATTERS

WHEREAS the Government of the United Kingdom has issued a letter of entrustment to the Government of the Cayman Islands (hereinafter “Cayman Islands”) to negotiate, and conclude an agreement for the exchange of information on tax matters with the Government of Canada (hereinafter “Canada”):

THE GOVERNMENT OF CANADA and THE GOVERNMENT OF THE CAYMAN ISLANDS, desiring to facilitate the exchange of information with respect to taxes, have agreed as follows:

ARTICLE 1

Object and Scope of this Agreement

1. The competent authorities of the Parties shall provide assistance through exchange of information that is foreseeably relevant to the administration and enforcement of the domestic laws of the Parties concerning taxes covered by this Agreement. Such information shall include information that is foreseeably relevant to the determination, assessment and collection of such taxes, the recovery and enforcement of tax claims, or the investigation or prosecution of tax matters. Information shall be exchanged in accordance with the provisions of this Agreement and shall be treated as confidential in the manner provided in Article 8.
2. The rights and safeguards secured to persons by the laws or administrative practice of the requested Party remain applicable to the extent that they do not unduly prevent or delay effective exchange of information.

ARTICLE 2

Jurisdiction

A requested Party is not obligated to provide information which is neither held by its authorities nor in the possession or control of persons who are within its territorial jurisdiction.

ARTICLE 3

Taxes Covered

The taxes which are the subject of this Agreement are, in the case of Canada, all taxes on income and on capital imposed or administered by the Government of Canada, and in the case of the Cayman Islands, all taxes on income and on capital imposed or administered by the Cayman Islands, including any taxes on income and on capital imposed or administered after the date of signature of this Agreement.

ARTICLE 4

Definitions

1. For the purposes of this Agreement, unless otherwise defined:
 - (a) the term "Party" means Canada or the Cayman Islands as the context requires;
 - (b) the term "competent authority" means:
 - (i) in the case of Canada, the Minister of National Revenue or the Minister's authorised representative;
 - (ii) in the case of the Cayman Islands, the Tax Information Authority or its authorised representative;
 - (c) the term "person" includes an individual, a company, a partnership and any other body of persons;

- (d) the term “company” means any body corporate or any entity that is treated as a body corporate for tax purposes;
- (e) the term “publicly traded company” means any company whose principal class of shares is listed on a recognised stock exchange provided that its listed shares can be readily purchased and sold by the public. Shares can be purchased or sold “by the public” if the purchase or sale of shares is not implicitly or explicitly restricted to a limited group of investors;
- (f) the term “principal class of shares” means the class or classes of shares representing a majority of the voting power and value of the company;
- (g) the term “recognised stock exchange” means any stock exchange agreed upon by the competent authorities of the Parties;
- (h) the term “collective investment fund or scheme” means any pooled investment vehicle, irrespective of legal form. The term “public collective investment fund or scheme” means any collective investment fund or scheme provided the units, shares or other interests in the fund or scheme can be readily purchased and sold, or readily purchased and redeemed, by the public. Units, shares or other interests in the fund or scheme can be readily purchased, sold or redeemed “by the public” if the purchase, sale or redemption is not implicitly or explicitly restricted to a limited group of investors;
- (i) the term “tax” means any tax to which this Agreement applies;
- (j) the term “applicant Party” means the Party requesting information;
- (k) the term “requested Party” means the Party requested to provide information;