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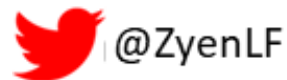
# Financial Centres Of The World 2020

## Focus On Turks & Caicos

10 September 2020



Financial Centre Futures





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# Focus On Turks & Caicos



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Limited



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# Agenda

15:00 – 15:05

Welcoming Remarks

15:05 – 15:30

Overview of Turks & Caicos as an International  
Financial Centre

15:30 – 15:45

Q&A



CORIATS

# The Turks and Caicos Islands





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Grace Bay, Providenciales  
“The World’s best beach”

# About the Turks and Caicos Islands





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Provo Golf Club, Providenciales

# About the Turks and Caicos Islands

- British Overseas Territory consisting of 30+ islands and cays with a population of around 60,000;
- Located 575 miles southeast of Miami, 100 miles southeast of the Bahamas and 80 miles east of Cuba;
- Stable multi-party democracy overseen by a British Governor;
- 4.69% growth rate in 2018: GDP around US\$0.75Bn;
- Budget surplus for 2018-2019, and surpluses projected for future years albeit significantly hit by COVID-19;
- Acknowledged to be one of the most beautiful places on earth. Trip Advisor best beaches in the world ranking tops or better for the last decade;
- The TCI receives approximately 1.3 million visitors a year, many of them high or ultra high net-worth individuals; and



# About the Turks and Caicos Islands

- BBB+ rating (Standard and Poor's);
- Great North American Airlift;
- Direct services to over 25 US and Canadian cities plus direct British Airways flights to London;
- Excellent schools, healthcare, shops and restaurants;
- Safe, low crime.

# New Drive to Grow Financial Services Sector



# Turks and Caicos Financial Services: General

- Financial Services currently around 9% of GDP;
- Respected, flexible, clear, collaborative, predictable, reliable, professional, responsive, and proportionate regulator ([www.tcifsc.tc](http://www.tcifsc.tc))
- No income, inheritance, capital gains, corporation or personal taxes of any kind
- No exchange controls
- US\$ currency
- OECD – rank alongside competitors; ‘largely compliant’ CFATF rating on recent peer review;
- Modern recent Trusts law (2016) Vista, Private Trusts, Modern Legislation;
- EU “white listed” for Economic Substance;
- CRS and FATCA compliant;
- Strong international banking community (RBC, First Caribbean/CIBC, Scotiabank, Bordier International (Swiss), British Caribbean Bank and Turks and Caicos Banking Company);
- International Accounting firms (KPMG, Grant Thornton, WB Financial);
- Great reputation, with no Panama or Paradise paper baggage;
- Excellent direct access from North American cities, over 80 direct flights a week (2.45 hours to New York, 80 minutes to Miami); and
- Preferred location for high net-worth individuals.



# Why Invest in the Turks and Caicos Islands?



# 10 Great Reasons to Choose Turks & Caicos

1. **Strong Economy** – S&P Sovereign Credit Rating of BBB+, and estimated annual growth rate of 4.69%, and the US\$ as our national currency.
2. **Pro-Business Investment Climate** – Government support at all levels, including the provision of investment incentives in priority sectors such as financial services. No direct corporate, personal, capital gains or inheritance taxes. No exchange controls.
3. **Strong Legal System** – A British Overseas Territory with a strong and effective judicial system based on English Common Law, with the UK Privy Council as the ultimate Court of Appeal.
4. **Effective Regulation and Compliance** – Compliant with IMF, OECD and FATF standards, committed to US and UK FATCA and early adoption of the Common Reporting Standard. EU substance compliant.
5. **Development Opportunities** – Strong reputation as a discreet, well regulated domicile for over 20 years.
6. **Easy Access** – Extensive direct air routes, including twice-weekly flights from the UK and over 150 weekly flights in the winter to and from US and Canadian cities.
7. **First Mover Opportunities** –The Financial Services sector is underdeveloped, and the TCI does not have the Panama/Paradise Papers reputational baggage of other financial centers.
8. **Residency Opportunities** – Temporary and permanent residence status available to qualified investors work permits (up to 5 years) available for management and skilled staff.
9. **Quality Education** – A TCI student recently achieved “Top in the World” for AS-Level mathematics from the Cambridge International Examinations body. Good quality well trained local work force.
10. **Excellent Quality of Life** – 30+ beautiful islands; world-class beaches and great outdoor activities under the Caribbean sun.

CORIATS

## Coriats

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# Questions, Comments, Answers?





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# Thank You

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