

## **Bilateral Relations: India- Cayman Islands**

### **Overview:**

The Cayman Islands, a group of three islands (Grand Cayman, Cayman Brac and Little Cayman) in the north-west Caribbean Sea, about 150 miles south of Cuba, 460 miles south of Miami, Florida, and 167 miles northwest of Jamaica (land area 264 sq. km., population 54,000, GDP US\$2.8 bn.), is an English-speaking UK Overseas Territory. Cayman Island is one of the world's largest financial centres and a well-known as tax haven. UK Government seems amenable to allow autonomy to the Cayman Islands on certain aspects of its external affairs – on relations with CARICOM, Caribbean regional organizations, and other UK/Netherlands/French Overseas Territories/Dependencies in the Caribbean region, subject to prior intimation/approval of the Governor/UK Government. The conduct of foreign relations is controlled by the British Foreign Office. It is an associate member of CARICOM and UNESCO, and a member of Caribbean Development Bank, Universal Postal Union and Interpol. It is not a member of the United Nations or any other international organization.

Though the Cayman Islands has neither participated in various International fora nor articulated its position on climate change, it has serious stakes in the on-going international discussions, inter-alia, on account of rising sea levels, warming of the oceans, coastal erosion, degradation of the marine environment, declining of fish stocks and increased frequency and intensity of storms and hurricanes, which threaten not only the sustainable development and fragile infrastructure but also the very existence of small island developing countries.

### **Political:**

As a UK Overseas Territory, the Cayman Islands has not articulated its position on reforms of the UNSC or our candidature for the non-permanent seat.

General elections were held in the Cayman Islands on 24 May 2017. They were the first elections held after electoral reforms approved in a 2012 referendum which introduced single member constituencies. The People's Progressive Movement remained the largest party, winning seven of the 19 seats and remaining seats were largely won by Independents. The present government is headed by Premier Mr. Alden McLaughlin. It has no resident diplomatic representations from other countries.

High Commissioner of India to Jamaica is concurrently accredited to the Cayman Islands.

Bilateral relations between India and the Cayman Islands have been friendly. There have been no high-level exchanges and no bilateral agreements. William McKeever Bush, former Premier of the Cayman Islands, accompanied by Mark Scotland, Minister for Health, Environment, Youth, Sports & Culture; Canover

Watson, Chairman of the Cayman Islands Health Services Authority and 4 other officials visited Bangalore from 15-17 December 2009 at the invitation of the Chairman of the Narayana Hridayalaya, for the inauguration of a 1400-bed Cancer Hospital set up by Narayana Hridayalaya Hospital.

Our offer of 2 slots every year under the ITEC/SCAAP is not being utilized. As the external relations of the Cayman Islands are conducted by the British Foreign Office, our major thrust has been to explore opportunities for strengthening economic interaction, disseminate information on India as part of our outreach efforts, provide consular services to the Indian community and the local population, and to assist the Indian community in relief and rescue efforts in case of natural calamities, as the territory is prone to periodic hurricanes and storms.

### **Trade and Investment:**

A 3-member delegation from the Ministry of Finance (Dept of Revenue) attended the meeting of the “Peer Review Group of the Global Forum on Transparency and Exchange of Information for Tax Purposes” from 18-23 July 2010 in The Bahamas. On the margins of the meeting, India and the Cayman Islands initiated a draft agreement on “Tax Information Exchange Agreement”. Subsequently, India and Cayman Islands signed the Tax Information Exchange Agreement (TIEA) on the 21 March 2011.

An agreement was signed between M/s.Narayana Hrudayalaya Hospital, Bangalore and the Government of the Cayman Islands for a joint venture to build a health city with a multi super-specialty hospital of 2,000 beds in the capital Grand Cayman and a world class medical university to train doctors, nurses and paramedical students from America, Canada, South America and the Caribbean region. The hospital has been operational since 25th February 2014. As of now, more than 500 Indians including Doctors, nurses, administrative staff members are working in the hospital.

Our bilateral trade is small and fluctuating. Pharmaceuticals and surgical instruments are India’s major exports while wood products are major imports. However, there has been significant amount of investment into India in the form of FDI and Participatory Note in Indian stock market. As per DIPP data, as on 31st December 2017, over US\$ 1 billion has been invested in India as FDI.

<b>Year</b>	<b>India’s Exports (US\$ in millions)</b>	<b>India’s Imports (US\$ in millions)</b>	<b>Total (US\$ in millions)</b>
2014-15	6.75	0.00	6.75
2015-16	3.54	-	3.54
2016-17	4.74	0.02	4.76
2017-18	4.02	6.45	10.48
2018-19	4.37	0.23	4.61

(Source: Ministry of Commerce-Export Import Data bank)

The High Commission hosted a round table conference in Sept 2017 focusing on Investment mobilisation into India for which Make in India powerpoint presentation was given. For the first time, India's national day reception was also hosted by the Mission on 30th January 2018 for which the Cayman Premier was Chief Guest. Several Ministerial colleagues, Senior officials, business community and members of the Indian community attended the reception. In order to show case India's dominance in Pharmaceutical Industry in terms of quality and price, a Pharmaceutical Conference was hosted by the High Commission on the side lines of Caribbean Pharmaceutical Conference held in the grand Cayman Islands in August 2018. The Conference was well attended by the main distributors, Pharmacy owners, senior government officials and regulators from Caribbean countries.

### **Culture and Indian Community:**

As per official figures of the Cayman government, there are about 1500 Indians working in Cayman including 500 persons in Cayman Health City, representing over 2.5% of the total population of 60,000. Indians are mainly on work permits and largely employed in the hotel, hospitality and the security related organizations. There are a handful of Indian doctors, chartered accountants, and other professionals.

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**31 January 2020**