



**CAYMAN  
ENTERPRISE  
CITY**  
Special Economic Zones

# The Application Process in 5-Steps

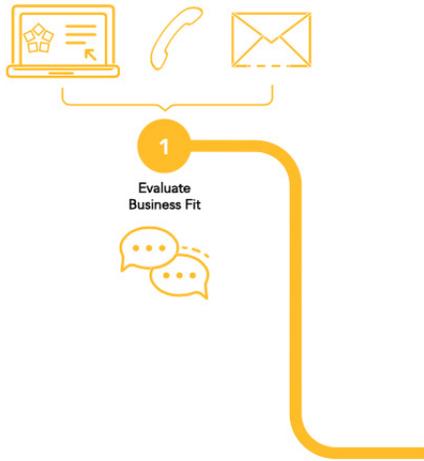


Five steps away from Cayman.



The following provides an overview of the typical journey taken to establish a genuine physical presence in the Cayman Islands with Cayman Enterprise City (CEC). The entire process takes approximately 30 business days and is completed in five key steps. Once complete, you will be welcomed to the CEC community and become owners and operators of your very own Special Economic Zone Company (SEZC).





# Evaluate your Business FitCertificate

At this initial stage you will be introduced to a member of the CEC team who will discuss the benefits of establishing a genuine physical presence and outline the application process. Your CEC contact will help to answer any questions you may have and evaluate whether your business is suitable for licensing into the CEC Special Economic Zones (SEZ). Once you have decided to proceed, your lead contact will outline the next steps in detail and introduce you to local service providers such as law firms, banks, real estate agents, and other key business contacts to help you to establish your SEZ business.

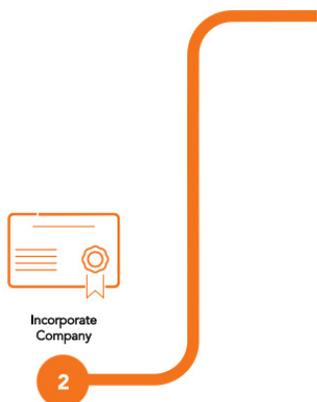
**Contact Support:** Cayman's close-knit community and CEC's extensive network will ensure that you are in contact with the right professionals in every industry. From doctors, to educators, to veterinarians, highly skilled individuals are attracted to Cayman's cosmopolitan island lifestyle and vibrant business community. Need a local contact, just ask!

## Did you know?

Cayman has an excellent selection of private primary and high **schools**, with most following either the British or American curriculum, and two following the Montessori system. They boast fantastic facilities, great academics and nurturing pastoral care.

At this step you may also wish to visit our campus facilities, meet with CEC community members who have gone through the process, learn about our outreach and workforce development initiatives, discuss your office needs in detail, and review your options for growth.

Meet others who have made the move by visiting our [Client Stories](#) Blog.



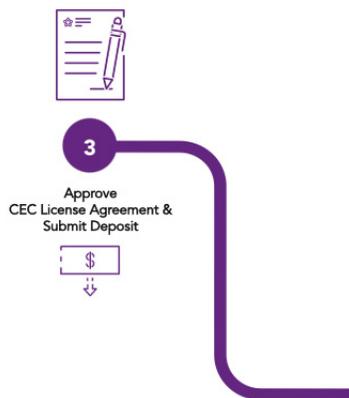
# Incorporate your Cayman Islands Company

Incorporating a Cayman Islands entity is typically done through a local attorney or corporate services provider, which you may or may not already have. We work with all local firms and are pleased to make introductions as needed. Once you have set up your Cayman Islands exempted entity you will be able to apply for a Zone Trade Certificate (ZTC), which will allow your entity to conduct business in the Cayman Islands, and Zone Employment Certificates (ZECs), which will allow you and your team members to work in the Cayman Islands.

**Expert Advice:** If you have an existing Cayman Islands exempted entity and would like to add a physical presence to it, whether for Economic Substance Law purposes or otherwise, you can easily convert your entity into a special economic zone entity.

## Did you know?

Cayman has several world-class **hospitals** and medical facilities and excellent doctors, along with a roster of visiting specialists. Medical facilities include The Doctor's Hospital, The George Town Hospital and the new state-of-the-art Health City. Cayman boasts a private medical system, so it is quite normal to be able to get in to see your family doctor the same day. You can also quickly and easily get in to see medical specialists without the long wait that one often has back home.



# Approve your CEC License Agreement & Submit Deposit

When details of your SEZ business have been confirmed, including company name, registered office address, chosen workspace solution, the term of your agreement, and your chosen start date, our team will create an account for you in CEC's Online Portal.

Once your online profile has been created, you will receive an email with a link to the portal and your login credentials. You can then log into to review and approve your CEC License Agreement. When your agreement is signed and uploaded back to the portal, you will receive a series of email notifications that will guide you through the onboarding process, and your CEC contact will introduce you to our Client Experience team, who will provide support throughout the application process.

At this stage you will also be asked to issue a deposit based on your chosen workspace solution. Please note that your deposit is held on account and fully refundable at the end of your term.

## Did you know?

Cayman boasts some of the most spectacular white sand beaches in the world, and warm, crystal clear waters. Cayman is genuinely a **water sports** and fisherman's paradise, with a great selection of companies to choose from providing scuba adventures, snorkelling tours, fishing trips, jet skis, and every kind of beach and water toy imaginable.

# Apply for Zone Trade & Employment Certificates



To operate your CEC business, you will need to apply for a Zone Trade Certificate (ZTC) for your SEZ company. The CEC Client Experience team will assist you with the preparation of your application documents, with the gathering of all required due diligence documentation, and will review and file your application on your behalf.

Once your ZTC application has been submitted to the Special Economic Zone Authority (SEZA) it will take just under two weeks for your application to be processed. If SEZA requires clarification or additional information/documentation, to help them complete the approval process, they will communicate their request to you via the CEC Client Experience team.

## Did you know?

Cayman is a **diving** paradise, world-renowned for incredible underwater scenery, particularly the beautiful coral reefs and array of colourful fish, wreck dives including the ex-USS Kittiwake, shore dives, try-dives, and much more!



# Zone Trade Certificate Approved by the Special Economic Zone Authority

As soon as your ZTC has been approved by SEZA, you will be able to submit your five-year renewable applications for ZECs to Workforce Opportunities and Residency Cayman (WORC). Documents required in this process include:

- » Certified medical examination
- » Passport photos
- » Police clearance
- » Accommodation form
- » Proof of health insurance
- » Proof of pension
- » Letter to SEZA explaining the need for company to hire the particular employee

Just like the ZTC application, the CEC Client Experience team will help you to prepare, gather, review and submit your ZEC applications.

Did you know?

Cayman has earned the title of 'the **culinary** capital of the Caribbean', and offers you a plentiful selection of more than 150 restaurants; including internationally commended signature restaurants, independent boutiques and small, local diners which serve everything from traditional Cayman dishes to wide array of international cuisine.

**Expert Advice:** Begin working on your ZEC application(s) in tandem with your ZTC application so that you can submit your ZEC as soon as your ZTC has been approved by SEZA.

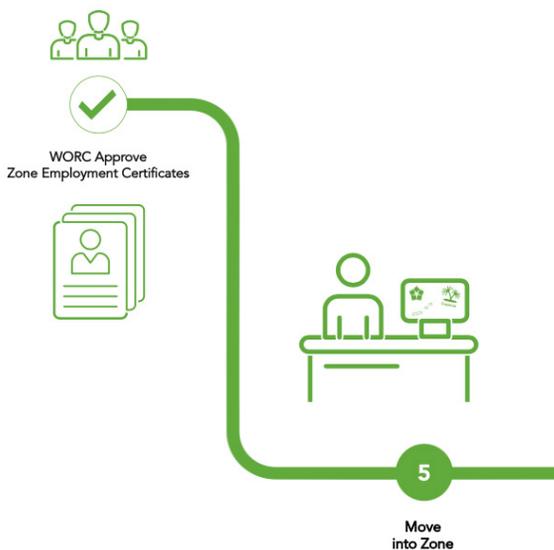


# Zone Employment Certificate(s) Approved by the Workforce Opportunities and Residency Cayman (WORC)

Once your ZEC(s) has been approved by WORC you will be officially authorised to commence business operations within your very own Cayman Islands Special Economic Zone Company (SEZC).

## Did you know?

Cayman is one of the **safest** countries in the world to live, with an extremely low crime rate, and one of the lowest violent crime rates of any state in the world. Food and tap water are very safe, there are no dangerous animals in Cayman, and no areas that should be avoided.



# Renewals, Office Upgrades & New Employees

Flexible office spaces and clever design allow businesses to grow at their own pace and without the fear of penalties. In fact, cost efficiencies increase as you grow your SEZ business!

The CEC team goes above and beyond to help SEZ businesses and their employees settle comfortably into life in the Cayman Islands. Even after the application process is done and dusted, CEC staff are in constant contact and remain in a supportive role to help SEZ companies flourish. Support services include everything from recruitment, to onboarding new staff, to providing marketing opportunities, and assisting with ZTC and ZEC renewals. Through annual meetings and regular catchups, the CEC team acts as a strategic connector by putting SEZ clients and entrepreneurs in touch with businesses, in related industries, and with service providers who are able to help.

To learn more about life in the Cayman Islands visit our [Lifestyle Blog](#).

## Did you know?

Cayman has plenty of **cultural** activities to suit all tastes, interests, likes and budgets. We are a very multi-faceted community with activities and organisations suited to every sub-culture and person. From the National Trust, National Museum and National Gallery, to book clubs, the theatre and music schools, Cayman has got you covered.

**Recruitment Support:** CEC offers complimentary recruitment services to help source local candidates for your company. Simply complete an online form with the details and our Client Experience team will advertise the role on the CEC Jobs Portal, on eCay Trade, and through CEC's social media pages. Applicants will be sent to you for your review and selection. CEC also works with local recruitment providers should you require expert advice and support.

# Due Diligence Requirements For Beneficial Ownership



## For entities directly or indirectly holding 10% or more of the SEZ company's issued share capital:

### Required due diligence on relevant natural persons:

- ✓ Certified color copy of passport picture page \*
- ✓ Certified proof of address (current utility bill) or affidavit of residence \*
- ✓ Bank or character reference letter \*
- ✓ Current resume/CV

### Required due diligence on relevant corporate shareholders\*\*:

- ✓ Certified copy of Certificate/Articles of Incorporation, Certificate of Organisation/Formation, or equivalent
- ✓ Certified copy of Register of Members/Member Ownership Interest, Capitalisation Table, or Certificate of Incumbency listing the names and percentage ownership interests of the entity's equity holders
- ✓ Certified copy of Memorandum & Articles of Association, Bylaws, Operating Agreement, or the equivalent
- ✓ Certified copy of Register of Directors/Managing Members or Certificate of Incumbency listing the names of the entity's Directors or Managing Members

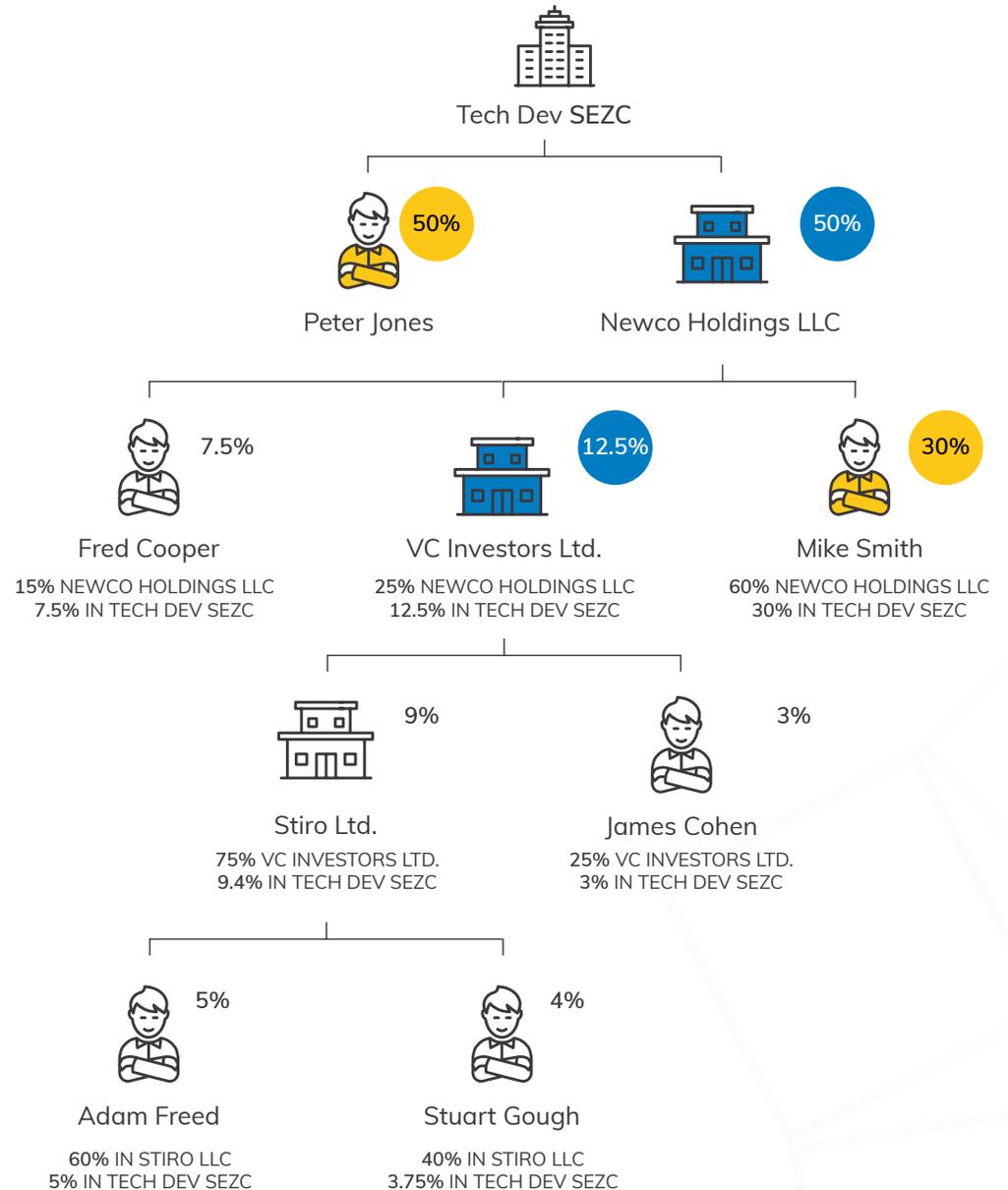
### Please Note:

Due Diligence (DD) documentation is not required in respect of licensed publicly traded entities, entities registered or licenced by the Cayman Islands Monetary Authority, or entities licenced by the Special Economic Zones Authority (SEZA).

SEZA may request additional information/DD documentation following their review of the initial DD documentation provided.

\* dated within the last 6 months.

\*\* For details of what documentation is required in respect of shareholders that are Limited Partnerships or Trusts, please contact your CEC Global Mobility Manager.





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Contact Us

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