



Building strong foundations  
Family Office services in the  
Cayman Islands



# Introduction

For decades, the Cayman Islands has been home to family offices seeking a quality and stable location to manage their global operations.

High net-worth individuals and family offices are increasingly opting to relocate to the Cayman Islands, citing its neutral tax regime, efficient and progressive regulations, access to high quality talent and service providers, and quality of life.

Deloitte is the world's largest professional services firm with approximately 457,000 professionals in 150 countries and territories, serving nearly 90% of the Fortune Global 500® and thousands of private companies.

Deloitte has been named the strongest and most valuable commercial services brand in the world for the sixth consecutive year by Brand Finance, in its "Commercial Services 100 2024" report<sup>1</sup>.

Deloitte Cayman Islands offers a comprehensive suite of services tailored to family offices, drawing on the strength of our global network and the specialized expertise of our local team. Our Cayman office, with a dedicated team of 24 partners and over 180 professionals, provides Audit & Assurance, Tax & Legal Services and Consulting Services.

To deliver a holistic family office experience, we collaborate closely with Deloitte's global network to provide services including family office creation and transformation, privacy and security solutions, investment strategy, philanthropy, and talent management services. By doing so, we ensure that our clients benefit from both local knowledge and international industry practices.

We encourage you to contact Deloitte Cayman Islands for assistance in services tailored to your needs or for additional information.

<sup>1</sup><https://brandirectory.com/reports/commercial-services/2024>



# A jurisdiction of choice

The Cayman Islands is renowned for its strong legal framework, political stability, and favorable tax environment, making it a leading choice for family offices worldwide. This premier jurisdiction offers a sophisticated financial services sector, with a strong emphasis on privacy and security, ensuring that families can manage their wealth with confidence and discretion.

With a strategic location in the Caribbean, the Cayman Islands provides seamless access to global markets and is supported by a world-class infrastructure and a highly skilled professional workforce. Its innovative regulatory environment is designed to accommodate the diverse needs of family offices, offering flexibility and efficiency in wealth management and estate planning.

At Deloitte Cayman Islands, we leverage our deep understanding of the local landscape and extensive global network to deliver tailored solutions that meet the unique needs of family offices.

There are many reasons why the Cayman Islands is a jurisdiction of choice for family offices and high net worth individuals, including:

## **Tax neutrality**

The Cayman Islands is a tax neutral jurisdiction which is efficient for cross border investment deals and is a platform for investments.

## **Currency**

The island operates in both the Cayman Islands dollar (KYD) and the United States dollar (USD) which are pegged.

## **Talent**

There is access to high quality talent, specialized in asset management and operations and controls. Many of the leading professional services firms are established and operate within the Islands.

## **Stable financial sector**

Cayman is built on more than 500 years of the English common law system, offering a stable and trusted framework that has enabled the financial sector to flourish.

## **Ease of doing business**

The Cayman Islands provide a flexible formation regime. Its regulatory framework aligns with or surpasses international standards.

## **Leading fund domicile**

There are over 30,000 regulated Cayman mutual and private equity funds, making it the largest fund domicile outside of the United States.

## **Ease of travel**

The location of the Cayman Islands is just a short 1-hour flight to Miami, Florida, which provides ease of travel to the United States and to other major international centers.

## **Quality of life**

The Cayman Islands offers an active Caribbean lifestyle with one of the top beaches in the Caribbean (Seven Mile Beach), exceptional educational institutions, highly rated lodging, and a vibrant culinary scene.

# Family office essentials

Establishing and operating a family office—or expanding the services of an existing family office—requires careful analysis and planning to properly manage, protect, and grow a family’s wealth. Deloitte can help each step of the way, so the legacy a family has built sustains its interests in the future.

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## Family office creation and transformation

It is vital that a family office is equipped to deliver the family’s vision, and that the objectives of the family and their family office are aligned.

### Deloitte supports:

- Design and build of family offices
  - Strategy formation and review
  - Alignment of interests between asset owners and the family office
  - Governance and operational structure
  - Design enterprise compliance programs
  - Regulatory consultation
  - Design and build of IT infrastructure
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## Tax strategy and governance

Preserving the family’s assets and reputation are a key responsibility of the family and family office and nowhere more so than in the area of tax. Recent developments in global tax initiatives and other trends have fundamentally changed the landscape in which families and their family offices must operate.

### Deloitte supports:

- Asset and jurisdiction mapping
  - Tax strategy
  - FATCA/CRS and Tax compliance and structuring
  - Audit readiness
  - Resolution of disputes with global tax authorities
  - Economic substance assessments and reporting
  - Estate tax planning
  - Succession planning
  - Shareholder wealth planning
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## Financial and investment strategy

An effective family office will implement an investment strategy that balances the desire for long-term wealth preservation, the income needs of the family and the objectives of the current generation.

### Deloitte supports:

- Private investment fund structuring
- Asset Tracing
- Capital markets transactions (including acquisition and divestiture)
- Financial statement audits and performance audits
- Agreed upon procedures assurance engagements
- Financial statement preparation (US GAAP/IFRS) and bookkeeping services
- Valuation of business and assets including 'lifestyle' assets (e.g. art)
- Data analytics and modelling
- Dispute resolution, litigation support and expert witness services
- Merger, acquisition and divestiture advisory and due diligence
- Digital Assets risk, compliance and investigation services
- Liquidation appointment and wind down assistance



## Family office risk management

Family offices face a myriad of risks, including fraud, operational challenges, regulatory compliance, and cybersecurity threats. Deloitte offers a full suite of services to address these critical areas and help safeguard family offices against potential vulnerabilities.

### Deloitte supports:

#### Cyber risk

- Security event monitoring, analytics, cyber threat management and incident response
- Crisis management and recovery programs
- Managed extended detection and response
- Cloud security
- Data and privacy compliance
- Operational digital resilience and penetration testing
- Identity and access management

#### Fraud risk

- Fraud investigations and forensic accounting
- Fraud protection and agreed upon procedures

- Implementing and advising on control measures to separate roles and responsibilities
- Regular audits to identify and rectify control weaknesses

#### Operational risk

- Operational modernization
- Technology integration and transformation to improve data management and operational workflows
- Risk management frameworks and risk assessments
- Policy development
- Enterprise risk management design
- Enterprise risk assessments



### Artificial Intelligence (AI) including Generative AI (GenAI)

AI can help family offices streamline their operations and enhance decision-making through automated portfolio research and analysis, investment due diligence, risk assessment, document processing, and personalised reporting capabilities.

#### Deloitte supports:

- AI training and awareness
- Identifying high-value use cases
- AI and data readiness
- Trustworthy AI (including AI policy and governance)
- Piloting and evaluating AI
- AI systems implementation (alongside our technology partners)



### Talent engagement

Attracting and retaining effective talent remains a significant success factor of any family office. Establishing formal practices will ensure the family has the right talent to meet changing employee and business needs.

#### Deloitte supports:

- Attracting and identifying talent
- Design of performance management programs and reward structures
- Family office executive transition lab and other succession planning
- Brand and reputational risk management
- Immigration support including visas and citizenship applications
- Remuneration and compensation analysis



### Philanthropy

As with a family's investments, it is important to have a strategic approach to philanthropic endeavours in order to maximize value and impact.

#### Deloitte supports:

- Developing a philanthropic vision
- Design the philanthropic structure to meet the family's requirements
- Ongoing tax advice to maximize value
- Foundation audit or other assurance engagements

# Why Deloitte Private

Deloitte Private connects leaders of privately held businesses and family enterprises to a network of ideas, knowledge and experience. We create personalized solutions and deliver value through every milestone. Deloitte Private delivers audit & assurance, tax and consulting services tailored for family businesses, family offices, and high net worth individuals; privately-owned enterprises; private equity investors and their portfolio companies, and venture-backed companies.

## Deloitte's leading practice in Cayman Islands

Deloitte Cayman Islands offers unmatched expertise and commitment, drawing from world-class talent and robust, cutting-edge infrastructure. Our practice leverages industry-leading knowledge and resources to deliver customized approaches to every engagement, including:

- Experienced, partner-led teams delivering advanced-level insights across all industries.
- Tailored audit plans developed with a risk-based approach for family office engagements.
- Unwavering commitment to exceeding client expectations with responsiveness and additional resources when needed.
- Fully integrated tax services combining insight and innovation from multiple disciplines.
- Close collaboration with our global network and teams across all key financial services jurisdictions to meet family office clients' needs and expectations, wherever these originate.
- Up-to-date support through involvement with Deloitte's global investment fund tax committees.
- Specialized team delivering solutions to sustain value in mergers, acquisitions, restructuring, and more.
- Local Generative AI practice leveraging an extensive global network of AI scientists.
- A state-of-the-art Forensic Lab, managed by certified industry experts including CPAs, CFAs, certified fraud examiners, and computer forensic specialists.
- Comprehensive services to manage technological, operational, and security risks effectively.
- Extensive expertise in strategic, regulatory, financial, operational, and internal control management.
- Experience in designing and implementing business process and technology controls.
- Leading global security consulting practice with integrated cyber strategies.
- Highly experienced cyber team holding industry-leading certifications in information security and data privacy.
- ISO-27001-certified Deloitte Resiliency Centre (DRC), a premier disaster recovery facility in the Caribbean with over 20 years ensuring system security and recovery space for our clients' business continuity.



# Connect with us

We currently serve some of the largest family offices in the Cayman Islands, and hold strong relationships with key industry service providers globally. We work with leading practitioners within Deloitte's global network, and our collective depth of resources, be it in the Cayman Islands or across the globe, allows us to assemble a team that is uniquely suited to your business's needs.



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