

CAYMAN ISLANDS



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**THE STATISTICS LAW
(1996 REVISION)**

**THE STATISTICS (SYSTEM OF NATIONAL ACCOUNTS AND
BALANCE OF PAYMENTS) REGULATIONS, 2010**

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**THE STATISTICS (SYSTEM OF NATIONAL ACCOUNTS AND
BALANCE OF PAYMENTS) REGULATIONS, 2010**

In exercise of the powers conferred by section 7(t) of the Statistics Law (1996 Revision), the Governor in Cabinet makes the following regulations -

1. These Regulations may be cited as the Statistics (System of National Accounts and Balance of Payments) Regulations, 2010. Citation

2. With the approval of the Governor, the Statistician shall collect, whether in conjunction with the census or not, the statistics relating to the system of national accounts and balance of payments survey of the Islands as specified in the Schedule. Prescribed statistics relating to the system of national accounts and balance of payments

SCHEDULE

Regulation 2

**STATISTICS RELATING TO THE SYSTEM OF NATIONAL ACCOUNTS
AND BALANCE OF PAYMENTS SURVEY OF THE CAYMAN ISLANDS**

1. NATIONAL ACCOUNTS

(1) Operating revenue and other receipts as follows -

- (a) sale of goods and services produced;
- (b) sales of goods purchased for resale;
- (c) rental or lease income from machinery, equipment and vehicle, buildings;
- (d) fees for services (e.g. management fees, consultancy, head office charges);
- (e) interest, dividends, investment income;
- (f) premiums or pension contributions received;
- (g) other holding gains or losses; and
- (h) other operating income.

- (2) Expenses as follows -
 - (a) gross wages and salaries;
 - (b) purchases of materials and supplies;
 - (c) bank charges;
 - (d) fuel expenses, electricity and water;
 - (e) rental of buildings, machinery, equipment and vehicles;
 - (f) purchases of goods for resale;
 - (g) maintenance and repair of building and motor vehicles and office equipment;
 - (h) professional services (e.g. accounting, consultancy, management, legal, computer service);
 - (i) franchise fees, software licence fees, patents, copyrights, royalties;
 - (j) licences and fees paid to government;
 - (k) interest, dividend, other finance costs;
 - (l) insurance claims or pension benefits paid;
 - (m) depreciation; and
 - (n) other operating, selling and administrative expenses.
- (3) Inventories as follows -
 - (a) closing stock of material and supplies (value at the end of the year); and
 - (b) opening stock of material and supplies (value at the beginning of the year).
- (4) Fixed and intangible assets as follows -
 - (a) land, buildings, motor vehicles, plant, machinery, furniture and equipment; and
 - (b) intangible assets.

2. BALANCE OF PAYMENTS

- (1) Receipts from non-residents (receipts from abroad) as follows -
 - (a) fees, commissions and financial services received from non-residents;
 - (b) receipts from non-residents for the provision of professional services;
 - (c) receipts from non-residents for construction services;
 - (d) insurance premiums and claims received from non-residents;
 - (e) reinsurance premiums and recoveries received from non-residents;

- (f) dividends, interest and other investment income received from non-residents; and
 - (g) other receipts.
- (2) Payments to non-residents (payments made abroad) as follows -
- (a) fees, commissions and financial services paid to non-residents;
 - (b) payments to non-residents for the provision of professional services;
 - (c) payments to non-residents for construction services;
 - (d) premiums and claims paid to non-residents insurance companies;
 - (e) reinsurance premiums and recoveries paid to non-residents;
 - (f) payments to transportation services (e.g. freight, courier, postal);
 - (g) payments to non-residents for training, conferences, and other business travel overseas;
 - (h) dividends, interest and other investment income paid to non-residents;
 - (i) membership fees and donations to non-resident organizations;
 - (j) franchise fees, royalties, copyrights, and patents paid to non-residents;
 - (k) wages and salaries paid to non-residents (foreign employees); and
 - (l) other payments to non-residents.
- (3) Financial assets and liabilities with non-residents as follows -
- (a) direct investment made in non-resident companies;
 - (b) direct investment made by non-residents in your company;
 - (c) portfolio investment made in non-resident companies;
 - (d) portfolio investments made by non-resident in your company;
 - (e) currency and deposits in non-residents financial institutions;
 - (f) other assets with non-residents; and
 - (g) other liabilities with non-residents.

Made in Cabinet the 9th day of February, 2010.

Kim Bullings

Clerk of the Cabinet.