



PORTCULLIS TRUSTNET

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COOK ISLANDS UPDATE

Cook Islands signs Tax Information Exchange Agreements with Italy and Korea

The Cook Islands has recently signed two more TIEAs.

On 16 May 2011, the Cook Islands entered into its 14th TIEA with Italy and on 2 June 2011, its 15th TIEA with Korea. The signing of the agreements are an example of the Cook Islands' efforts to ensure that they continue to meet international agreed tax standards as set by the Organisation for Economic Cooperation and Development.

The Cook Islands has to-date signed TIEAs with the following countries:

New Zealand (2009), Australia (2009), France (2010), Ireland (2009), Norway (2009), Sweden (2009), Denmark (2009), Faroe Islands (2009), Finland (2009), Greenland (2009), Iceland (2009), Netherlands (2009) and Mexico (2010).

The signing of the TIEAs with Italy and Korea will assist in the development of a commercial relationship between the two countries.

Please note that the information contained herein is intended to provide general information to the client and professional contacts of Portcullis TrustNet. It does not purport to be comprehensive and is in no way intended and should not be relied upon as legal advice.