

Extension of CARF registration deadline

Briefing Summary: The Cayman Islands' Crypto-Asset Reporting Framework has been in force since 1 January 2026, with the registration deadline for Cayman Reporting Crypto-Asset Service Providers now extended to 31 January 2027. In-scope providers must nevertheless be collecting the required CARF information from the commencement of the regime ahead of first reporting in 2027.

Sector: Blockchain, Digital Assets and Tokenisation

Location: Cayman Islands

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As outlined in our client briefing *The Crypto-Asset Reporting Framework and its implications for the Cayman Islands*, the Cayman Islands implemented the Crypto-Asset Reporting Framework ("**CARF**") through domestic regulations effective 1 January 2026. Pre-existing Cayman Reporting Crypto-Asset Service Providers ("**RCASPs**") were given until 30 April 2026 to register with the Cayman Islands Department for International Tax Cooperation ("**DITC**").

On 25 March 2026, the DITC issued an industry advisory extending the deadline for registration under CARF for Cayman RCASPs.

Key points

- **Extended registration deadline:** RCASPs (other than exempted bodies) now have until 31 January 2027 to register required information on the DITC Portal, replacing the previous deadline of 30 April 2026.
- **No change to substantive obligations:** The extension is intended to allow RCASPs sufficient time to complete registration once the relevant DITC Portal functionality becomes available. There are no changes to the substantive CARF obligations or to the scope of information required to be reported.
- **Registration process:** Once the DITC Portal functionality is launched, all Cayman RCASPs will be required to submit and keep current prescribed registration details, including principal point of contact (PPoC) information.

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What this means in practice

Whilst the date for reporting information to the DITC has been extended, Cayman RCASPs that are in scope are expected to be gathering the required due diligence and reporting information from CARF's effective date of 1 January 2026. RCASPs cannot wait until the registration deadline to begin collecting the information needed under the CARF regime. The first CARF reporting cycle will occur in 2027 in respect of the 2026 calendar year, meaning that information collected during 2026 will be reportable once registration has been completed.

Please reach out to Chris Duncan or another member of the Carey Olsen Digital Assets team to discuss further.

FAQs

What is the Crypto Asset Reporting Framework (CARF)?

CARF is an international tax transparency framework requiring crypto-asset service providers to collect and report certain information relating to crypto-asset transactions and users.

When did CARF come into effect in the Cayman Islands?

CARF was implemented in the Cayman Islands through domestic regulations with effect from 1 January 2026.

Who is required to register under CARF in the Cayman Islands?

Cayman Reporting Crypto-Asset Service Providers (RCASPs), other than exempted bodies, are required to register with the Department for International Tax Cooperation (DITC).

What is the new registration deadline for RCASPs?

The DITC has extended the CARF registration deadline for Cayman RCASPs to 31 January 2027, replacing the original deadline of 30 April 2026.

Does the extension change RCASPs' ongoing obligations?

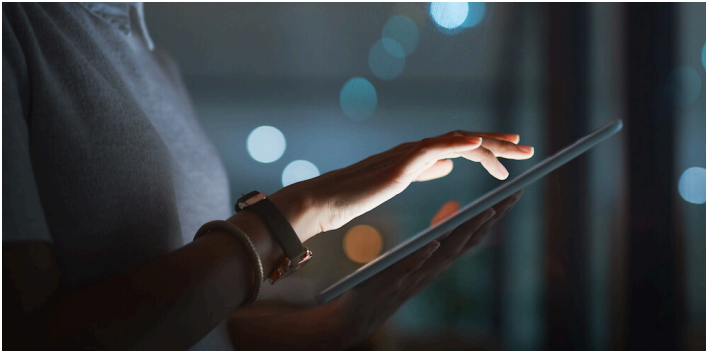
No. RCASPs are still expected to carry out due diligence and collect the required CARF information from 1 January 2026, ahead of the first reporting cycle in 2027.

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