

When will Cayman learn?

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I note the new Chair of Cayman Finance seems determined to continue in the tradition of his predecessor.

Interim Chairman Roy McTaggart , who [recently succeeded Anthony Travers OBE](#), has sent a letter to Ronnie Campbell, MP because he referred to the Cayman Islands as a tax haven during a debate in the House of Commons last week. McTaggart said, [according to Cayman News Service](#), that:

Cayman is a fully transparent jurisdiction and not a place where individuals or corporations are able to "hide money".

And of course the ritual denial that Cayman is a tax haven was delivered.

I'd have hoped that after the excesses of the Travers years that a new Chair of Cayman Finance might have toned down the rhetoric, and might even have realised the folly of tilting against windmills. But apparently not. If McTaggart does not realise that there's as much chance of his argument that Cayman is not a tax haven being accepted in the House of Commons or in the UK generally as there is of a claim from the Libyan government this morning that it is an open, liberal democracy being accepted at face value then he very clearly does not understand first of all what a tax haven is, second what the generally accepted use of the term is and thirdly what Cayman is.

Keep issuing such absurd letters if you want Cayman, but all you prove is how far removed from reality you are, and while you do that people will rightly realise that all you have to sell is a myth - the myth that tax havens firstly do something other than let people and companies avoid their obligations to society and secondly that doing so is useful, both of which are very obviously untrue.

When will you learn?