

Don't be fooled by the headlines: Cayman is not giving ...

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The [FT has a somewhat misleading headline this morning](#). It says:

Cayman Islands to open up to scrutiny

The truth is a little different because as it notes:

The Cayman Islands are poised to break with decades of secrecy by opening thousands of companies and hedge funds domiciled on the offshore Caribbean territory to greater scrutiny.

Yes, this is only about hedge funds, and only because of industry pressure.

The [core secrecy that makes Cayman a tax haven](#) that ranks at number 2 on the [Tax Justice Network Financial Secrecy Index](#) is carrying on.