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# NewsRelease

For Immediate Release:

## Cadwalader Advises British Virgin Islands on Foreign Account Tax Compliance Act (“FATCA”) Intergovernmental Agreement with United States

**New York, NY, June 30, 2014**, Cadwalader is pleased to have advised the Government of the British Virgin Islands (the “BVI”) in connection with the BVI’s execution of the BVI’s Foreign Account Tax Compliance Act (“FATCA”) Intergovernmental Agreement with the United States (“IGA”). FATCA is a United States federal law that requires United States persons living outside the United States to report, among other things, their income to the Internal Revenue Service (“IRS”), and requires foreign financial institutions to report their U.S. accounts to the IRS. An IGA enables foreign countries to report such information on behalf of its residents and resident financial institutions.

During a signing ceremony today at the United States Department of Treasury, Dr. Daniel Orlando Smith, OBE, the Premier of the BVI, signed a Model 1 IGA for the BVI. Dr. Smith was accompanied at the signing ceremony by Neil M. Smith, Financial Secretary of the BVI and Daniel Mulcahy, Senior Counsel at Cadwalader. Cadwalader attorneys Mark P. Howe, Adam S. Lurie and Daniel J. Mulcahy are the BVI’s lead FACTA advisors, and will continue to assist the BVI in its efforts to implement, and comply with, the IGA’s requirements.

### **About Cadwalader, Wickersham & Taft LLP**

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in New York, London, Charlotte, Washington, Houston, Beijing, Hong Kong and Brussels, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private

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