Statement by the Hon Premier
and Minister for Finance, Tourism & Development
Taiwanese Visa-Waiver agreement
Friday 9th November 2012

Madam Speaker, the information I am about to share has in essence already been approved for release to the public through the mass media. However, it is deemed to be sufficiently significant to draw specifically to the notice of this Honourable House.

Madam Speaker, in keeping with our mandate to continually improve investor relations and international cooperation to strengthen our economic sector, Cabinet has approved amendments to the Immigration Regulations (2010 Revision) to allow Taiwanese passport holders to enter the Cayman Islands without a visitor's visa.

Madam Speaker, this immigration amendment is the first phase of a bilateral visa-waiver agreement between the Cayman Islands and Taiwan. The agreement is expected to be reciprocated by Taiwan who has expressed interest in the benefits that it could provide to both parties.

These discussions were initiated by the Taiwanese Representative office in London as they currently have in progress a visa-waiver initiative covering some 114 countries, including the UK and most of its Overseas Territories. Cayman was one of the remaining OTs without such an agreement with Taiwan.

Madam Speaker, this agreement is expected to enhance economic, political and cultural links and to augment tourism and business development possibilities.

Taiwanese business people conducting business regionally will now have ease of access to travel to the Cayman Islands.

Currently, Caymanians who hold British passports already enjoy the benefit of visa-waivers for visiting Taiwan through the agreement between Taiwan and the UK. But this new agreement by Cayman would afford holders of Cayman Islands passports easier access to this vibrant point of interest and economic hub in the Far East.

Another significant benefit, Madam Speaker, is that Caymanian and Taiwanese students will have an opportunity to participate in reciprocal exchange programmes and further enrich their cultural appreciation, which is more and more a requirement to effective participation in our globalised environment. This is an important factor in the nurturing of our youth, and has long-reaching advantages to shaping their future through learning about Asian culture; an engagement that has taken on the character of an urgent imperative, in recent times.

Thank you, Madam Speaker.