

No. 53581*

**Canada
and
United Kingdom of Great Britain and Northern Ireland (in
respect of Bermuda)**

**Agreement between the Government of Canada and the Government of Bermuda under
entrustment from the Government of the United Kingdom of Great Britain and
Northern Ireland on the exchange of information with respect to taxes (with protocol
and corrections). Bermuda, 14 June 2010**

Entry into force: *1 July 2011, in accordance with article 12*

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**Canada
et
Royaume-Uni de Grande-Bretagne et d'Irlande du Nord (à
l'égard des Bermudes)**

**Accord entre le Gouvernement du Canada et le Gouvernement des Bermudes, agissant en
vertu d'un mandat du Gouvernement du Royaume-Uni de Grande-Bretagne et
d'Irlande du Nord, sur l'échange de renseignements en matière fiscale (avec protocole et
corrections). Bermudes, 14 juin 2010**

Entrée en vigueur : *1^{er} juillet 2011, conformément à l'article 12*

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[ENGLISH TEXT – TEXTE ANGLAIS]

AGREEMENT

BETWEEN

THE GOVERNMENT OF CANADA

AND

THE GOVERNMENT OF BERMUDA

UNDER ENTRUSTMENT FROM THE GOVERNMENT OF

THE UNITED KINGDOM OF GREAT BRITAIN

AND NORTHERN IRELAND

ON THE EXCHANGE OF INFORMATION WITH RESPECT TO TAXES

WHEREAS the Government of the United Kingdom has issued a letter of entrustment to the Government of Bermuda (hereinafter “Bermuda”) to negotiate, and conclude an agreement for the exchange of information on tax matters with the Government of Canada (hereinafter “Canada”):

THE GOVERNMENT OF CANADA and **THE GOVERNMENT OF BERMUDA**, desiring to facilitate the exchange of information with respect to taxes, have agreed as follows:

ARTICLE 1

Object and Scope of this Agreement

The competent authorities of the Parties shall provide assistance through exchange of information that is relevant to the administration or enforcement of the domestic laws of the Parties concerning taxes covered by this Agreement. Such information shall include information that is relevant to the determination, assessment and collection of such taxes, the recovery and enforcement of tax claims, or the investigation or prosecution of tax matters. Information shall be exchanged in accordance with the provisions of this Agreement and shall be treated as confidential in the manner provided in Article 8.

ARTICLE 2

Jurisdiction

A requested Party is not obligated to provide information which is neither held by its authorities nor in the possession or control of persons who are within its territorial jurisdiction.

ARTICLE 3

Taxes Covered

1. The existing taxes which are the subject of this Agreement are all taxes on income and on capital imposed or administered, in the case of Canada, by the Government of Canada, and in the case of Bermuda, by Bermuda.
2. This Agreement shall also apply to any identical or substantially similar taxes imposed after the date of signature of this Agreement in addition to, or in place of, the existing taxes. The competent authorities of the Parties shall notify each other of any substantial changes to the taxation and related information gathering measures covered by this Agreement.

ARTICLE 4

Definitions

1. For the purposes of this Agreement, unless otherwise defined:
 - (a) "Canada", used in a geographical sense, means:
 - (i) the land territory, air space, internal waters and territorial sea of Canada;
 - (ii) the exclusive economic zone of Canada, as determined by its domestic law, consistent with Part V of the *United Nations Convention on the Law of the Sea* of 10 December 1982 (UNCLOS); and
 - (iii) the continental shelf of Canada, as determined by its domestic law, consistent with Part VI of UNCLOS;
 - (b) "Bermuda" means the Islands of Bermuda;

- (c) “applicant Party” means the Party requesting for or having received information from the requested Party;
- (d) “collective investment fund or scheme” means any pooled investment vehicle, irrespective of legal form. The term “public collective investment fund or scheme” means any collective investment fund or scheme provided the units, shares or other interests in the fund or scheme can be readily purchased and sold, or readily purchased and redeemed, by the public. Units, shares or other interests in a fund or scheme can be readily purchased, sold or redeemed “by the public” if the purchase, sale or redemption is not implicitly or explicitly restricted to a limited group of investors;
- (e) “company” means any body corporate or any entity that is treated as a body corporate for tax purposes;
- (f) “competent authority” means, in the case of Canada, the Minister of National Revenue or the Minister’s authorised representative and, in the case of Bermuda, the Minister of Finance or an authorised representative of the Minister;
- (g) “Party” means Canada or Bermuda as the context requires;
- (h) “information” means any fact, statement or record in any form whatever;
- (i) “information-gathering measures” means laws and administrative or judicial procedures that enable a Party to obtain and provide the requested information;
- (j) “person” includes an individual, a company and any other body of persons;
- (k) “principal class of shares” means the class or classes of shares representing a majority of the voting power and value of the company;