

Date: 01/17/2025

REFORM NO. 15, 2024, COMMERCIAL COMPANIES ACT
REGISTER OF BENEFICIAL OWNERS - BRITISH VIRGIN ISLANDS (BVI)

Starting from January 2, 2025, in order to ensure transparency, all commercial companies incorporated in the British Virgin Islands (BVI) will be required to submit information regarding their beneficial owners to the Corporate Affairs Registry of the BVI Financial Services Commission.

DEADLINES:

- **Existing companies:** Must fulfill the obligation between January 2, 2025, and June 30, 2025.
- **New or re-domiciled companies:** Must submit the required information within 30 days of their incorporation or re-domiciliation.
- **Restored companies:** Must comply within 14 days of the restoration of their status.

ADDITIONAL REGISTRATIONS:

Additionally, companies must register the Register of Members or Shareholders according to the previously specified deadlines, as applicable.

It is also required that all companies incorporated in the BVI submit the Register of Directors, including the identification of the individuals holding such positions or their representatives, within a maximum period of 15 days.

PENALTIES:

Failure to comply with the obligation to submit the required information will be subject to financial penalties, including fines. It is imperative that companies meet these requirements within the established deadlines to avoid potential sanctions.

Contact us for more information!