

BVI Key Filing Dates 2024

JANUARY	31	BVI approved investment managers must file their annual return with the BVI FSC. ¹ Contact Mourant for guidance.
		BVI incubator funds must file their semi-annual report for the period ending 31 December and annual return with the BVI FSC. BVI approved funds must file their annual return with the BVI FSC. Contact Mourant for guidance.
		Fiduciary services business licensees must electronically file their annual return with the BVI FSC.
MARCH	31	BVI FSC-registered/licensed entities, including approved investment managers, must pay their annual renewal fees to the BVI FSC. ²
		The following licensees must electronically file their annual return for the period ending 31 December with the BVI FSC to the relevant email filing address: <ul style="list-style-type: none"> • Captive and domestic insurers: insurancereturns@bvifsc.vg • Insurance intermediaries, agents and brokers: insurancereturns@bvifsc.vg • Insurance managers: insurancereturns@bvifsc.vg • Investment business³: investmentreturns@bvifsc.vg
		The following must electronically file their annual AML/CFT return for the period ending 31 December with the BVI FSC through the VIRRGIN Returns online portal: <ul style="list-style-type: none"> • Approved investment managers • Financing business licensees • Insurance intermediaries, agents & brokers • Insurers • Money services business licensees • Banking licensees • Insolvency practitioners • Insurance managers • Investment business licensees • Trust/company management licensees
		Contact the entity's money laundering reporting officer for guidance.
		Any investment business licensee, public fund ⁴ or approved investment manager ⁵ having a financial year ending 31 December that wishes to apply for an exemption from preparing and submitting audited financial statements (or, in the case of an approved investment manager, unaudited financial statements) for the period 1 January to 31 December must submit its application to the BVI FSC and pay the application fee.
		Licensees ⁶ must file their annual compliance reports for the period ending 31 December with the BVI FSC.
		Foreign companies registered under the BVI Business Companies Act and BVI unlimited companies not authorised to issue shares must file their annual return for 2023 with their registered agent.
APRIL	1	BVI entities that are a 'financial institution' (FI) under FATCA legislation with FATCA reporting obligations for the 2023 reporting year must register for a GIIN (if applicable), complete their annual enrolment with the BVI International Tax Authority (the ITA) through the BVI Financial Account Reporting System (BVIFARS) and pay the enrolment fee. ⁷ Contact the entity's FATCA service provider for guidance.

¹ The BVI authorised representative (AR) will ordinarily file the short form annual return, provided that the entity has paid its annual AR invoice.

² The AR will pay the BVI FSC annual renewal fees, provided that the entity has paid its annual AR invoice.

³ A licensee holding an investment business licence under the Securities and Investment Business Act (Revised 2020), as amended.

⁴ Where the public fund has conducted business within the financial year.

⁵ Where the approved investment manager has conducted business within the financial year.

⁶ A person holding a licence specified in Schedule 1 of the Regulatory Code (Revised 2020), as amended. These include investment business licensees, banking licensees, trust or company management licensees, financing business licensees, money services business licensees, insurers, insurance managers, insurance intermediaries, and virtual asset service providers.

⁷ The entity's FATCA service provider will usually pay the enrolment fee and include the fee in its annual invoice.

APRIL	30	BVI FIs under CRS legislation with CRS reporting obligations (including the filing of any nil return, if applicable) for the 2023 reporting year must, where not enrolled for FATCA, register for a GIIN (if applicable), complete their annual enrolment with the ITA through BVIFARS and pay the enrolment fee ⁸ . Contact the entity's CRS service provider for guidance.
		BVI limited partnerships on the Register of Limited Partnerships on 31 December of the preceding year must pay their annual fees to the BVI Registrar of Limited Partnerships (the LP Registrar). ⁹ If they are not paid by 30 April, penalties begin to accrue from 1 May. ¹⁰ If the annual fees remain unpaid, BVI limited partnerships will become liable to be struck off the Register of Limited Partnerships.
MAY	31	BVI companies incorporated from 1 January to 30 June must pay their annual fees to the Registrar. ¹¹ If they are not paid by 31 May, penalties begin to accrue from 1 June. ¹² If the annual fees remain unpaid, BVI companies will become liable to be struck off the Register of Companies and immediately dissolved on publication of the notice of striking off by the Registrar.
		BVI FIs must file their CRS and FATCA reports (including the filing of any nil return for CRS, if applicable) for the 2023 reporting year with the ITA through BVIFARS. Contact the entity's CRS/FATCA service provider for guidance.
JUNE	30	1 All entities with reporting obligations under FATCA, CRS and/or Country-by-Country (CbC) reporting enrolled in BVIFARS must pay the annual fee of US\$185.
		BVI public, professional and private funds must file their mutual fund annual return for 2023 with the BVI FSC. ¹³
		BVI public, professional, private and private investment funds and investment business licensees having a financial year ending 31 December must file their audited financial statements ¹⁴ for 2023 with the BVI FSC.
		BVI approved investment managers and approved and incubator funds having a financial year ending 31 December must submit a copy of their financial statements ¹⁵ for 2023 to the BVI FSC. ¹⁶
		BVI companies and limited partnerships having a financial period ending 31 December must file their annual economic substance return with the ITA. ¹⁷ Contact Mourant for guidance.
JULY	31	BVI incubator funds must file their semi-annual report for the period ending 30 June with the BVI FSC.
SEPTEMBER	30	BVI companies having a financial year ending 31 December must, unless exempted, file their annual return for 2023 with their registered agent.
NOVEMBER	30	BVI companies incorporated from 1 July to 31 December must pay their annual fees to the Registrar. ¹⁸ If they are not paid by 30 November, penalties begin to accrue from 1 December. ¹⁹ If the annual fees remain unpaid, BVI companies will become liable to be struck off the Register of Companies and immediately dissolved on publication of the notice of striking off by the Registrar.

⁸ The entity's CRS service provider will usually pay the enrolment fee and include the fee in its annual invoice.

⁹ The BVI registered agent (the **RA**) will pay the annual Government licence fees, provided that the entity has paid its annual RA/registered office (**RO**) invoice. The annual fees payable by a limited partnership increases if paid after 30 April, with further increases if paid after 31 July or after 31 October.

¹⁰ The penalties payable increase for the period between 1 May – 31 July, 1 August – 31 October, and from 1 November respectively.

¹¹ The RA will pay the annual Government licence fees, provided that the entity has paid its annual RA/RO invoice.

¹² A 10% penalty is payable between 1 June – 31 July and a 50% penalty is payable between 1 August – 31 October.

¹³ The AR will ordinarily file the return, provided that the entity has paid its annual AR invoice.

¹⁴ The AR will ordinarily file the audited financial statements, provided that the entity has paid its annual AR invoice. Contact Mourant if the fund (other than a public fund that has conducted business within the financial year) requires an exemption or the entity requires an extension to the filing date.

¹⁵ For approved and incubator funds, financial statements means a statement of the fund's financial position. The financial statements for approved investment managers and approved and incubator funds must be prepared in accordance with a prescribed accounting standard.

¹⁶ The AR will ordinarily file the financial statements, provided that the entity has paid its annual AR invoice. Contact Mourant if the fund requires an exemption or the entity requires an extension to the filing date.

¹⁷ The RA will submit the declaration through the Beneficial Ownership Secure Search system, provided that the entity has submitted the relevant information to it and paid the RA's economic substance reporting fee.

¹⁸ The RA will pay the annual Government licence fees, provided that the entity has paid its annual RA/RO invoice.

¹⁹ A 10% penalty is payable between 1 December – 31 January and a 50% penalty is payable between 1 February – 30 April.

DECEMBER	31	<p>BVI entities that are a 'constituent entity' (CE) of a multinational entity group (MNE group) for CbC reporting purposes having a 2024 reporting financial year commencing on 1 January 2024 must complete their annual enrolment for 2024 with the ITA through BVIFARS.</p> <p>BVI CEs with reporting obligations for the 2023 reporting financial year commencing on 1 January 2023 must file their 2023 CbC report with the ITA through BVIFARS. Contact the entity's CbC service provider for guidance.</p>
VARIABLE DEPENDING ON FYE/ FINANCIAL PERIOD END DATE		BVI companies and limited partnerships must file their annual economic substance return with the ITA within 6 months of the end of their 2023 financial period. Contact Mourant for guidance.
		BVI companies must, unless exempted, file their annual return for 2023 with their registered agent within 9 months of their financial year end. Contact Mourant for guidance.
		BVI public, professional, private and private investment funds and investment business licensees must file their audited financial statements ²⁰ for 2023 with the BVI FSC within 6 months of their financial year end.
		BVI approved investment managers and approved and incubator funds must submit a copy of their financial statements ²¹ for 2023 to the BVI FSC within 6 months of their financial year end. ²²
		BVI CEs of a MNE group for CbC reporting purposes must complete their annual enrolment for 2024 with the ITA through BVIFARS no later than the last day of the 2024 reporting financial year of the MNE group.
		BVI CEs with reporting obligations for the 2023 reporting financial year must file their 2023 CbC report with the ITA through BVIFARS no later than 12 months after the last day of the 2023 reporting financial year of the MNE group. Contact the entity's CbC service provider for guidance.

Note: Where a filing date falls on a non-business day in the BVI, the filing should be made on the preceding business day.

²⁰ The AR will ordinarily file the audited financial statements, provided that the entity has paid its annual AR invoice. Contact Mourant if the entity requires an exemption or an extension to the filing date.

²¹ For approved funds and incubator funds, financial statements means a statement of the fund's financial position. Financial statements must be prepared in accordance with a prescribed accounting standard.

²² The AR will ordinarily file the financial statements, provided that the entity has paid its annual AR invoice. Contact Mourant if the entity requires an exemption or an extension to the filing date.

GENERAL FILING REMINDERS	
Business companies (including segregated portfolio companies)	Any change to a company's register of directors must be filed with the Registrar within 30 days of the change.
	Any change in a company's registered office or registered agent must be filed with the Registrar. A change is only effective under BVI law on registration by the Registrar.
	Any change to a company's memorandum and articles of association must be filed with the Registrar. A change is only effective under BVI law on registration by the Registrar. ²³
Limited partnerships (LP)	Notice of any change to a LP's registered particulars (registered office, registered agent, name, and address of a general partner) must be filed with the LP Registrar within 14 days of the change. A change to a LP's registered agent or registered office is only effective under BVI law on registration by the LP Registrar.
Foreign companies	Any change to the name, jurisdiction of incorporation, constitutional documents, directors, information filed in respect of a director, or registered agent of a foreign company registered under the BVI Business Companies Act must be filed with the Registrar within one month of the change.
	Notice of ceasing to carry on business in the BVI must be filed with the Registrar within 7 days.
BVI FSC-registered private investment funds (PIF)	Any proposed appointment of a PIF's appointed person(s) must be notified to the BVI FSC at least 7 days before the appointment, unless the BVI FSC has agreed to a shorter notice period.
	Any resignation, termination, or cessation to act as a PIF's appointed person(s) must be notified to the BVI FSC within 7 days of the event, including a statement of the reason for the person ceasing to act.
	Any breach by a PIF of the requirement to have at all times at least 2 directors including 1 individual director must be notified to the BVI FSC within 7 days of the breach occurring.
	Any change to a PIF's directors, authorised representative, auditor, place of business, constitutional documents, offering document or valuation policy must be notified to the BVI FSC within 14 days of the change.
BVI FSC-registered professional and private funds (Mutual Fund)	Any proposed appointment of a Mutual Fund's manager, administrator or custodian must be notified to the BVI FSC at least 7 days before the appointment, unless the BVI FSC has agreed to a shorter notice period.
	Any breach by a Mutual Fund of the requirement to have at all times at least 2 directors including 1 individual director must be notified to the BVI FSC immediately.
	Any resignation, termination, or cessation to act as a Mutual Fund's manager, administrator or custodian must be notified to the BVI FSC within 7 days of the event, including a statement of the reason for the person ceasing to act.
	Any change to a Mutual Fund's directors, authorised representative, auditor, place of business, constitutional documents, offering document or valuation policy must be notified to the BVI FSC within 14 days of the change.
BVI FSC-registered approved and incubator funds	Any change in an approved fund's administrator, the number of directors of an approved or incubator fund falling below two or the authorised representative ceasing to act must be notified to the BVI FSC immediately.
	Any change to the information submitted to the BVI FSC in an approved or incubator fund's original application for approval (eg constitutional documents, investment strategy, investor warning, directors) must be notified to the BVI FSC within 14 days of the change, together with a written declaration.

²³ Or, if applicable, on such other date as the Court may order under a Court order.

	Any matter relating to an approved or incubator fund's affairs which has, or is likely to have, a material impact on the fund must be notified to the BVI FSC within 14 days.
	Any exceeding by an approved or incubator fund of the applicable threshold of maximum value of net assets or total number of investors over a period of two consecutive months must be notified to the BVI FSC within 7 days of the end of the second month.
BVI FSC-registered approved investment managers	Any change to the information submitted with the original application for approval must be notified to the BVI FSC within 14 days of the change, together with a written declaration.
	Any matter which has, or is likely to have, a material impact or significant regulatory impact with respect to the manager or its conduct of approved business must be notified to the BVI FSC.