



REGULATORY UPDATE CARIBBEAN

Q4 2026

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GOVERNANCE
CONSULTING

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BVI UPDATES

1. BVI FIA Reports on Terrorist Financing Typology and Virtual Asset Strategic Analysis

The BVI Financial Services Commission (**BVI FSC**) issued an **Industry Circular** on 22 July 2026 highlighting the publication of the following reports by the BVI Financial Intelligence Agency (**FIA**):

- **Terrorist Financing Typology Report 2026** - provides insight into current terrorist financing typologies using virtual assets
- **Virtual Assets Strategic Analysis Report 2025** - analyses money laundering/terrorist financing trends and typologies identified from virtual asset-related suspicious activity reports filed by BVI Exchanges.

2. BVI FIA Trust & Corporate Service Providers Strategic Analysis Report

The BVI FSC issued an **Industry Circular** on 10 August 2026 encouraging Trust and Corporate Service Providers (**TCSPs**) to review the FIA's **2026 Trust & Corporate Service Providers Strategic Analysis Report** which examines key suspicious activity trends, typologies and emerging risks identified within the TCSP sector between January 2023 and March 2026..

3. Changes to Consent to Restore Requests

The BVI Ministry of Finance issued a **Press Release** on 24 July 2026 announcing certain changes to the submission process for 'Consent to Restore Requests' (pursuant to the company restoration process under the BVI Business Companies Act, Revised Edition 2020 (as amended)).

With effect from **31 July 2026**, Consent to Restore Requests will no longer be accepted via email and must instead be submitted through the **Company Restoration Portal link**.

This change applies to Consent to Restore Requests only. Other documents such as sealed court orders, court applications and general restoration-related correspondence and enquiries do not require submission through the Company Restoration Portal and should be submitted via email at restorationsbvi@gov.vg.

4. BVI FSC Statistical Bulletin Q2 2026

The BVI FSC published its **Q2 2026 Statistical Bulletin** on 26 August 2026 providing key statistics, information and analysis on financial services activities within the second quarter of 2026.

5. BVI FSC Quarterly Newsletter Q3 2026

The **BVI FSC Newsletter Q3 2026** was published on 30 September 2026. Some key headlines in this edition include:

- BVI FSC Takes Steps to Strengthen Governance, Risk & Compliance in BVI Financial Services
- Institutional Risk Assessments: From National Risk to Institutional Action
- VASP Sector Records Strong Year-on-Year Growth
- Registry Corner:
 - Filing BO Information - General Queries
 - Annual Fee, Penalty and Strike-Off Dates
 - Requests to have Submitted Transactions Rejected
- The Life and Times of a BVI Business Company: A Corporate Story, From Incorporation to the Great Beyond
- Authorisation and Supervision Division - Calendar of Upcoming Filings and Deadlines

6. Commencement of SAR quality feedback

Effective 8 July 2026, the Financial Investigation Agency (**FIA**) commenced the provision of feedback on the quality of suspicious activity reports (**SARs**) submitted to the FIA.

Feedback will be provided via the AMLive portal in circumstances where a SAR is identified as containing deficiencies, omissions, inconsistencies or information gaps. Reporting entities are encouraged to check the AMLive portal for feedback and, where feedback is received, review the same and take steps to address the deficiencies noted.

For more information, see **Industry Circular No: 02 of 2026**.

7. BVI ITA economic substance filing notices

The BVI International Tax Authority (**ITA**) issued notices on 13 July and 15 July 2026 addressing ongoing issues with economic substance (**ES**) filings through VIRRGIN and measures to assist registered agents (**RAs**) with outstanding declarations.

In the **first notice**, the ITA confirmed improvements to ES bulk filing functionality following earlier technical issues and provided that the deadline for affected declarations (for financial periods ending June and December 2025) has been extended until further notice to allow outstanding filings to be submitted. Outstanding declarations must be submitted by bulk filing, with single filing temporarily disabled.

In the **second notice**, the ITA announced temporary access to VIRRGIN Lite until 31 August 2026 to facilitate the filing of outstanding ES declarations for the June 2025 and December 2025 financial periods.

8. BVI FSC webinar on financial return changes

The BVI FSC will host a webinar on 8 October 2026 to update industry participants on upcoming changes to the BVI Business Companies (Financial Return) Order, 2023 and the Limited Partnership (Financial Return) Order, 2025. See the related **Press Release** which includes the **registration link**.

Quick Fire Updates

9. BVI Mourant Regulatory Conference

Mourant will be hosting its BVI Regulatory Conference on the morning of Tuesday, 24 November 2026 at the BVI International Arbitration Centre, Road Town. Please look out for Save the Date information in due course.

10. Mourant online AML and AEOI compliance training

Mourant offers specialised online BVI/Cayman AML Training and BVI/Cayman [AEOI compliance training](#) programmes for financial institutions, their directors and service providers to assist them in understanding their obligations and demonstrating compliance. Please contact ClientTraining@Mourant.com for further information.

11. Mourant Guides and Updates

Mourant has uploaded the following BVI Updates and Guides to our website over the last quarter:

- [Mourant advises KKCG Real Estate Group on £291m acquisition of 1 St James's Square](#)
- [Enforcing security over shares in a BVI company](#)
- [A comparison of companies in the BVI, Cayman Islands and Singapore](#)
- [A comparison of Limited Partnerships in the BVI, Cayman Islands and Singapore](#)

CAYMAN UPDATES

12. New CIMA rules on AML and sanctions compliance

The following Cayman Islands Monetary Authority (CIMA) rules came into effect on **18 September 2026** and apply to Cayman Islands financial services providers (FSPs) regulated or supervised by CIMA, including regulated investment funds, fund administrators and virtual asset service providers:

- **CIMA Rule - Compliance with Financial Sanctions and Targeted Financial Sanctions** (the **Compliance Programme Rule**)
- **CIMA Rule - Effective Compliance Programme for the Prevention and Detection of Money Laundering, Terrorist Financing and Proliferation Financing for Financial Services Providers** (the **Sanctions Rule**).

The **Compliance Programme Rule** sets out the minimum requirements for an effective compliance programme for the prevention and detection of money laundering (ML), terrorist financing (TF) and proliferation financing (PF). It introduces new requirements for investment funds as relates to outsourcing, training plans and effectiveness reviews.

The **Sanctions Rule** requires all FSPs regulated by CIMA (including branches, subsidiaries, affiliates) to implement a sanctions compliance programme that is commensurate with the FSP's size, complexity, structure, nature of business and the risk profile of its operations.

For more information, please see our update: [New AML and sanctions Rules issued in the Cayman Islands](#).

CIMA has also published and updated some helpful [FAQs](#) on the above Rules on its website.

13. Registry fee increases from 1 January 2027

The following legislation was gazetted on 14 August 2026 and will increase annual Registry fees from **1 January 2027**:

- **Companies (Amendment of Schedule 5) Order, 2026**
- **Exempted Limited Partnership (Amendment) Regulations, 2026**
- **Limited Liability Companies (Fees) (Amendment) Regulations, 2026**

Some of the key annual fees, which will increase by CI\$100 (US\$122), are set out in the table below.

Entity type	Annual fee from 1 January 2027
Exempted company (with authorised share capital not exceeding CI\$42,000)	CI\$1,025 (US\$1,250)
Registered foreign company	CI\$1,750 (US\$2,134)
Exempted limited partnership (regulated)	CI\$1,400 (US\$1,707)
Exempted limited partnership (unregulated)	CI\$2,200 (US\$2,683)
Limited liability company	CI\$1,200 (US\$1,463)

The General Registry issued a related [Notice](#) on 9 September 2026 set out all of the 2027 fees and confirms that fees will not increase for registered foreign limited partnerships.

14. CIMA List of Approved Stock Exchanges

An updated CIMA [List of Approved Stock Exchanges](#) dated 20 August 2026 has been published. The list sets out the stock exchanges approved by CIMA for purposes of the 'Regulatory Acts' pursuant to CIMA's [Regulatory Policy – Approved Stock Exchanges](#).

The following exchanges have been added:

- Bahamas International Securities Exchange
- Baku Stock Exchange
- Pakistan Stock Exchange Ltd.

15. AML returns required for restricted trust companies and private trust companies

CIMA issued a [Notice](#) on 7 September 2026 providing that the requirement to complete and submit an AML Return is being extended to Restricted Trust Companies (RTCs) and Private Trust Companies (PTCs).

RTCs and PTCs subject to this requirement will be issued with an initial AML Return on **1 November 2026** and will be required to provide information as at 31 December 2025. Initial AML Returns must be completed and submitted by **31 December 2026**.

The AML Return will be made available through via CIMA's Strix software and distributed to the relevant contacts associated with each RTC and PTC.

Following the initial reporting exercise, RTCs and PTCs will follow the existing AML Return submission cycle for the TCSP sector, with subsequent AML Returns issued on 1 June of each year.

16. Mourant Guides and Updates

Mourant has uploaded the following Cayman Updates and Guides to our website over the last quarter:

- [New AML and sanctions Rules issued in the Cayman Islands](#)
- [Enforcing security over shares in a Cayman Islands exempted company](#)
- [Australian investment funds series: Cayman Islands as a funds jurisdiction](#)
- [Directors Duties, Shareholder Rights and Corporate Governance: Lessons from recent Cayman and UK decisions](#)
- [A comparison of companies in the BVI, Cayman Islands and Singapore](#)
- [A comparison of Limited Partnerships in the BVI, Cayman Islands and Singapore](#)
- [Cayman Islands exempted companies](#)

Quick Fire Updates

- [Cayman Islands fund finance intelligence - 2026 half year update](#)
- [Cayman Islands Shipping Registry tops global rankings](#)
- [A quick guide to Limitation Periods in the Cayman Islands](#)

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