

**Virtual Integrated Registry Regulatory General
Information Network ("VIRRGIN")**

**TERMS AND CONDITIONS OF USE
(AUTHORISED USERS)**

1. WELCOME TO VIRRGIN

- 1.1 By completing and signing the attached declaration, you agree to these Terms and Conditions of Use which is subject to an agreement (the "Agreement") entered into between the FINANCIAL SERVICES COMMISSION a body corporate established by section 3 of the *Financial Services Commission Act, 2001* of Pasa Estate, P O Box 418, Road Town, Tortola, British Virgin Islands VG 1110 (the "Commission") and yourself or your employer (the "Subscriber") granting the Subscriber a non-exclusive, non-transferable, limited licence to access and use the Commission's **Virtual Integrated Registry Regulatory General Information Network** ("VIRRGIN") and the materials and content available through VIRRGIN (the "Materials") in accordance with the terms of the agreement.
- 1.2 You will become an Authorised User of VIRRGIN if the Commission provides a user ID and a single-use password to enable you to log in to VIRRGIN at the email address provided on your application form.
- 1.3 Any user ID or password issued by the Commission to an Authorised User is personal and confidential to the Authorised User and must not be shared or used to facilitate multiple use.
- 1.4 If you have any questions about the Subscriber's Agreement with the Commission, please direct your enquiries to the Subscriber or the Commission, as appropriate.

- 1.5 The standard form of the agreement between the Commission and VIRRGIN Subscribers is available on the Commission's website: www.bvifsc.vg

2. AUTHORISED USERS

- 2.1 Access to the materials and content available through VIRRGIN (the "Materials") is only available to Authorised Users meaning any one of the following:
- i. an employee of a Subscriber that is in good standing with the Commission under all applicable laws from time to time including, but not limited to the Legislation; or
 - ii. a legal practitioner qualified and entitled to practice in the British Virgin Islands under the provisions of the *Eastern Caribbean Supreme Court Act, Cap. 80* or any successor legislation; or
 - iii. an insolvency practitioner holding a licence under, and in good standing pursuant to, section 476 of the *Insolvency Act, 2003*.
- 2.2 The Commission may, in its sole discretion, refuse an application to become an Authorised User or
- 2.3 An authorized and accepted Subscriber of VIRRGIN Lite services.

3. PERMITTED USES OF VIRRGIN and the MATERIALS

- 3.1 The Authorised User may use VIRRGIN to:
- i. access the Registers maintained by the Commission in accordance with the legislation listed in Schedule 1 of these Terms and Conditions (the "Legislation");
 - ii. submit fees and payments due and payable to the Commission under the Legislation;

- iii. submit applications and obtain copies of documents, including certified copies of documents issued by the Commission;
- iv. make filings and submit transactions to the Commission in accordance with the Legislation; and
- v. access other services provided by the Commission through VIRRGIN from time to time and in every case such other services shall be subject to these Terms and Conditions.

4. PROHIBITED USES OF VIRRGIN and the MATERIALS

4.1 The Authorised User shall not:

- i. permit any unauthorised person to access and use VIRRGIN and the Materials;
- ii. disclose its Commission issued user ID or password to any person;
- iii. access or use or permit access to or the use of VIRRGIN and the Materials from outside the British Virgin Islands by any means except as permitted by the Subscriber Agreement;
- iv. access or use VIRRGIN via mechanical, programmatic, robotic, scripted or any other automated means not provided as part of VIRRGIN;
- v. access or use VIRRGIN to, or otherwise, interfere with or disrupt VIRRGIN, servers or networks connected to VIRRGIN, or breach any requirements, procedures, policies or regulations of networks connected to VIRRGIN;
- vi. access or use VIRRGIN to, or otherwise, override or circumvent any of the usage rules embedded in VIRRGIN including, but not limited to, manipulating the system to gain access

to information that the Authorised User is not authorised to access;

- vii. print or download the Materials without using the printing or downloading commands of VIRRGIN or the Authorised User's web browser software;
- viii. access or use VIRRGIN for any purpose other than the purposes set out in these Terms and Conditions;
- ix. use any VIRRGIN user ID or password other than in accordance with these Terms and Conditions;
- x. access or use VIRRGIN to violate any law; or
- xi. access or use VIRRGIN in any way in breach of these Terms and Conditions.

5. TERM/TERMINATION

5.1 The Commission will, in its sole discretion, terminate or deactivate any Authorised User account without notice:

- (a) on termination of the agreement with the Subscriber;
- (b) if the account inactive for more than sixty (60) days;
- (c) if there is any breach of these Terms and Conditions; or
- (d) if necessary for any other reason determined solely by the Commission including network and systems security or integrity.

5.2 If the Authorised User's account is terminated, the Commission shall:

- (a) terminate the Authorised User's access to VIRRGIN;
- (b) delete the user-name and password of the Authorised User; and

- (c) take any other steps it considers necessary in the particular circumstances of each case.

6. GENERAL OBLIGATIONS

6.1 The Authorised User shall:

- (a) provide the Commission with true, accurate, current and complete information (“**Registration Data**”) on the relevant application forms and otherwise orally or in writing in connection with its access to VIRRGIN; and
- (b) notify the Commission within seven (7) days of any changes to the Registration Data.

6.2 The Authorised User shall:

- (a) immediately notify the Commission of any unauthorized use of any password or account or any other breach of security affecting VIRRGIN and the Materials;
- (b) ensure that Authorised Users log out at the end of each session; and
- (c) notify the Commission when the employment of any Authorised User with the Subscriber is terminated.

7. REPRESENTATIONS AND WARRANTIES

7.1 VIRRGIN and the Materials are provided on an "as is", "as available" basis and the Commission makes no warranties under these Terms and Conditions, including without limitation that VIRRGIN and the Materials are or will be complete or free from errors or that information will continue to be available to the Commission to enable it to keep VIRRGIN and the Materials up-to-date.

8. LIMITATION OF LIABILITY

8.1 In this clause, “**Covered Party**” means (a) the Commission, its affiliates, and any

officer, director, employee, subcontractor, agent, successor, or assign of the Commission or its affiliates; and (b) each third party supplier of Materials, their affiliates, and any officer, director, employee, subcontractor, agent, successor, or assign of any third party supplier of Materials or any of their affiliates.

8.2 No Covered Party shall be liable for any loss, injury, claim, liability, or damage of any kind resulting in any way from the use of VIRRGIN by the Authorised User and the Materials including, but not limited to: (a) any errors in or omissions from VIRRGIN or the Materials available or not included in it, (b) the unavailability or interruption to the supply of VIRRGIN or any of its features or any of the Materials, (c) the use or misuse of VIRRGIN or the Materials (regardless of whether the Authorised User received any assistance from a Covered Party in using or misusing VIRRGIN), (d) the use of any equipment in connection with VIRRGIN, (e) the content of the Materials, (f) any delay or failure in performance beyond the reasonable control of a Covered Party, (g) any loss sustained by the suspension or termination of any user name or password in respect of VIRRGIN and the Materials or (h) any negligence of a Covered Party or its employees, contractors or agents in connection with the performance of the Commission's obligations under this agreement.

8.3 No Covered Party shall be liable for any special, indirect, incidental, or consequential damages of any kind whatsoever (including, without limitation, legal fees) in any way due to, resulting from, or arising in connection with VIRRGIN, the Materials, or the failure of any Covered Party to perform its obligations, regardless of any negligence of any Covered Party.

9. INTELLECTUAL PROPERTY & PROPRIETARY RIGHTS

- 9.1 All right, title, and interest (including all copyrights and other intellectual property rights) in VIRRGIN belong to the Commission or the Commission's third party suppliers. The Authorised User acquires no ownership of copyright or other intellectual property rights or proprietary interest in VIRRGIN.
- 9.2 The Authorised User acknowledges and agrees that VIRRGIN and any software used in connection with VIRRGIN ("Third Party Software") contain proprietary and confidential information that is protected by applicable intellectual property and other laws. The Authorised User agrees not to and not to permit any person to modify, create a derivative work from, reverse engineer, reverse assembly or otherwise attempt to discover any source code, sell, assign, sublicense, grant a security interest in or otherwise transfer any right in VIRRGIN or the Third Party Software.
- 9.3 The Authorised User may not use VIRRGIN in any fashion that infringes the copyright or proprietary interests in it.

10. SYSTEM AUDIT

- 10.1 From time to time, the Commission will perform maintenance activities and conduct audits of the use of VIRRGIN and the Materials. Except in cases of urgency, the Commission shall give no less than 24 hours notice that maintenance affecting the performance or availability of VIRRGIN is to be performed.

11. UPGRADES/CHANGES

- 11.1 Materials and features may be added to or withdrawn from VIRRGIN and VIRRGIN may otherwise be changed without notice.
- 11.2 Unless expressly stated otherwise, any new features or functionality relating to the services provided under these Terms and Conditions including the release of new

VIRRGIN functions shall be subject to these Terms and Conditions.

12. ASSIGNMENT

- 12.1 The Authorised User shall not assign its rights or delegate its duties under these Terms and Conditions.

13. NOTICES

- 13.1 Except as otherwise provided in these Terms and Conditions, all notices and other communications to the Authorised User shall be in writing or displayed electronically on the Commission's website or in VIRRGIN. Notices to the Authorised User shall be deemed to have been properly given on the date posted, if posted on the Commission's website; on the date emailed, if sent by email; on the date first made available, if displayed in VIRRGIN; or on the date received, if delivered in any other manner.
- 13.2 All Notices to the Commission under these Terms and Conditions must be hand-delivered or sent by email to:

VIRRGIN Support
Information Technology Manager
BVI Financial Services Commission
Haycraft Building P O Box 418
Pasea Estate, Tortola VG1110
British Virgin Islands
VIRRGINsupport@bvifsc.vg

14. SCOPE AND VARIATION OF AGREEMENT

- 14.1 These Terms and Conditions may be varied by the Commission by giving 3 months notice to the Authorised User. Continued use of VIRRGIN following any variation of this Agreement constitutes acceptance of the variation but the Commission may, in any event, require that the Authorised User expressly accept the new or amended terms and conditions.
- 14.2 In exceptional cases, the Commission may unilaterally vary these terms and conditions without notice and with immediate effect.

14.3 These terms and conditions are supplemented by the Agreement, online descriptions of files, online notices following file selection and the guidelines or policies which may be posted on the Commission's website, www.bvifsc.vg, from time to time (**collectively, the "Additional Terms"**). The Additional Terms are incorporated into this Agreement.

The seat of the arbitration in relation to this Agreement shall be the Virgin Islands. The number of arbitrators shall be one and the arbitration proceedings shall be conducted in English.

15. WAIVER

15.1 The failure of the Commission to enforce any provision of these Terms and Conditions shall not constitute or be construed as a waiver of that provision or of the right to enforce it at a later time.

16. SEVERANCE

16.1 If any clause or part of these Terms and Conditions is found by any court or body or authority of competent jurisdiction to be illegal, unlawful, void or unenforceable, that provision will, to the extent required, be severed from these Terms and Conditions and will be ineffective, without, as far as is possible, modifying any other clause or part of these Terms and Conditions which will remain in full force and effect.

17. GOVERNING LAW

17.1 This Agreement shall be governed by and construed in accordance with the laws of the British Virgin Islands.

18. DISPUTE RESOLUTION

18.1 Any dispute controversy, or claim arising out of, or relating to, or in connection with this Agreement, including with respect to the formation, applicability, breach, termination, invalidity, enforceability or any dispute regarding non-contractual obligations arising out of or relating to such obligations, shall be referred to the BVI International Arbitration Centre for resolution pursuant to the BVI IAC Arbitration Rules (in force at the time of submission of a Notice of Arbitration and as may be amended from time to time).

SCHEDULE 1

FINANCIAL SERVICES LEGISLATION

Banks and Trust Companies Act
BVI Business Companies Act
Companies Act (Cap. 285)
Company Management Act
Financial Services Commission Act
Insolvency Act
Insurance Act
International Business Companies Act (Cap.291)
Merchandise Marks Act (Cap. 154)
Partnership Act
Patents Act (Cap. 155)
Proceeds of Criminal Conduct Act
Registration of United Kingdom Patents (Cap. 156)
Registration of United Kingdom Trade Marks (Cap. 157)
Securities and Investment Business Act
Trade Marks Act
United Kingdom Designs (Protection) Act (Cap. 159)