



BVI Financial Services Commission
Segregated Portfolio Company (SPC) Non-regulated BVI Business Company
Registration Guidance

By virtue of the BVI Business Companies (Amendment) Act, 2018 and the Segregated Portfolio Companies (BVI Business Company) Regulations, 2018, BVI Business Companies (BVIBCs) that are *not* performing regulated financial business are allowed to structure and register as segregated portfolio companies (SPCs). An SPC is a legal entity with separate portfolios, where the assets and liabilities of each individual portfolio are segregated from each other and from the general assets and liabilities of the company.

VIRRGIN accommodates the registration of existing BVIBCs as SPCs via the transaction **Application to Register a Non-Regulated Segregated Portfolio Company**. Registered Agents can access this transaction in VIRRGIN as follows:

- ↳ Post-Incorporations Transactions
 - ↳ Company Management
 - ↳ Application to Register a Non-Regulated Segregated Portfolio Company

The following documents are required to complete the transaction in VIRRGIN:

- (i) a copy of the Company's balance sheet (*dated no earlier than 6 months prior to filing the transaction*);
- (ii) a copy of the Company's restated Memorandum and Articles of Association;
- (iii) a completed SPC Director Statement [Form BC(SPC)-1] signed by at least one director of the company (*in the form library under the Registry of Corporate Affairs on the Commission's website*); and
- (iv) a completed SPC Director Declaration [Form BC(SPC)-2] signed by at least one director of the Company (*in the form library under the Registry of Corporate Affairs on the Commission's website*).

In addition, the following information must be detailed within the transaction:

- the general assets of the company;
- the name, identification or designation of each segregated portfolio to be created;
- the assets that will be attributed to each segregated portfolio; and
- the director assigned to each segregated portfolio (*for which a current Register of Directors must be filed at the Registry of Corporate Affairs*).

The following transaction fees will be deducted from the Registered Agent's account in the usual manner:

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| (i) company application fee | \$950 |
| (ii) application fee per segregated portfolio | \$400 |
| (iii) approval of application fee | \$900 |
| (iv) initial company SPC registration fee | \$450 |
| (v) initial registration fee per segregated portfolio | \$400 |
| (vi) other Registry fees for restated Memorandum and Articles of Association and Change of Name will also apply. | |