



## **Industry Circular No. 4 of 2020**

### **BVI FSC Notice on COVID-19: Business Continuity**

The British Virgin Islands Financial Services Commission ("the Commission") recognises that organisations around the world are grappling with the spread of the novel coronavirus (COVID-19) and the potential impact on their business operations and their employees.

In light of recent developments and guidance from global health organisations, we remind licensees of their statutory obligation to have strong business continuity plans in place and, if necessary, in effect. We encourage all licensees to review their business continuity plans and revise them as required to address business operations related to the current global pandemic.

Licensees that anticipate challenges, or significant operational risks, particularly to functions that serve and support clients, should consult with the Commission on how these risks may be mitigated. You may reach out to your usual points of contact within the related business unit for further guidance and information.