

EST. DECEMBER 2001

BVI Financial Services Commission

February 2022



BVI FSC Publishes 2022-2024 Strategic Work Plan

The Commission's Strategic Work Plan 2022-2024, outlines the organisation's goals, ensuring that the financial services industry complies with the highest domestic and international regulatory standards, and protects the interests of the general public.



The AML Unit Highlights the Drug Trafficking Offences (Amendment) Act, 2021

The Drug Trafficking Offences (Amendment) Act, 2021, which came into force on **9th July 2021** amends the Drug Trafficking Act, 1992, the primary legislation, on matters relating to drug money laundering activities.

[READ MORE](#)



Sanctions are restrictive measures that are put in place by the United Nations (UN) Security Council, or the United Kingdom (UK) to achieve a specific foreign policy or national security objective, as well as maintaining international peace and security. These can be found [here](#) on our website.

CALENDAR

Upcoming Fees, Filings and Requirements Deadlines

31 MARCH

INSURANCE

Captive Insurers, Domestic Insurance, Insurance Intermediaries (Insurance Agent and Broker) and Insurance Manager

Filing deadline for 2021 (Annual) Prudential Return for insurance licensees

INVESTMENT BUSINESS

Submission of Audit Exemption Applications – For period January 1, 2021 - December 31 2021

The relevant fee associated with this application is \$750.00

All Funds and Investment Business Licensees

Submission of Annual Licence Fee

Approved Investment Managers, Banking Licensees, Trust or Company Management Licensees, Financing Business Licensees, Insolvency Practitioners, Insurers, Insurance Managers, Insurance Intermediaries, Investment Business Licensees, Money Services Business Licensees

Filing deadline for 2021 (annual) Anti-Money Laundering /Countering The Financial of Terrorism (AML/CFT) Return

10 APRIL

INSURANCE

Category A and D insurers

List of internal audit reports prepared during Q1, with a summary of the areas covered by each report, is due within 10 days of the end of Q1, 2022 (i.e. 10 April 2022)