



PUBLIC STATEMENT

Number 14 of 2026

INITIAL SOLUTIONS LIMITED

Tortola, British Virgin Islands – 11 August 2026. The British Virgin Islands Financial Services Commission (the **FSC**) considers it necessary to issue this Public Statement under section 37A(2)(c)(i) and (ii) of the Financial Services Commission Act, 2001 (the **FSC Act**), regarding the revocation of the investment business licence held by **Initial Solutions Limited** (the **Company**), on the grounds that, the Company committed the following contraventions:

- a) Failure to remit annual fees payable for the years 2023, 2024, 2025 and 2026;
- b) Failure to submit AML/CFT Returns for the years 2022, 2023, 2024 and 2025;
- c) Failure to submit Investment Business Annual Returns for the years 2022, 2023, 2024 and 2025;
- d) Failure to submit audited financial statements for the reporting years 2022, 2023, 2024 and 2025;
- e) Failure to submit compliance officer reports for the reporting years 2022, 2023, 2024 and 2025; and,
- f) likely failures of compliance obligations.

Effective 3 August 2026, the FSC revoked the licence issued under the Securities and Investment Business Act, 2010, held by the Company pursuant to sections 37(1)(a), 37(2)(a), and 38(1)(a) of the Financial Services Commission Act, 2001.

The FSC further advises that the Company is no longer licensed to carry on any type of financial services business in or from within the Territory of the Virgin Islands.

Enforcement Action: Revocation of Licence

Matter ID: INV070326/036

Action Date: 3 August 2026