BVI FINANCIAL SERVICES COMMISSION MOURNS THE PASSING OF FOUNDING MANAGING DIRECTOR AND CEO, DR ROBERT A. MATHAVIOUS, OBE

Tortola, British Virgin Islands – Sunday, 14 September 2025 - The Board of Commissioners, Management, and Staff of the British Virgin Islands Financial Services Commission (the **FSC**) are deeply saddened by the passing of Dr Robert A. Mathavious, OBE, the Commission's first Managing Director and Chief Executive Officer. Dr Mathavious passed away today, Sunday, 14 September 2025.
Widely regarded as the father of financial services in the British Virgin Islands, Dr Mathavious played a pivotal role in shaping the Territory's financial services landscape. His distinguished career spanned decades of public service, including his tenure as Financial Secretary, senior advisor, and Director of Financial Services within the Ministry of Finance. He was instrumental in the establishment of the FSC and the development of the Territory's financial services sector.

As the inaugural MD/CEO of the Commission, Dr Mathavious played a significant role in curating the regulatory and legislative framework that continues to underpin the Commission's operations today. His unwavering commitment to excellence and integrity set a high standard for both industry practitioners and regulatory officers. Under his leadership, the Commission navigated global economic shifts and evolving international benchmarks with resilience and foresight.

Dr Mathavious is partly responsible for the high standard of living that residents in the Territory enjoy as a result of the advent and successes of the financial services sector. Given the multiplier effect, his contributions are evident in socioeconomic development, infrastructural projects, per capita income, and the standard of living enjoyed by many.

Mr Kenneth Baker, Managing Director and CEO of the FSC, reflected on Dr Mathavious' legacy: "*Dr Mathavious engineered and built an unmatched financial services sector, ensuring that the right executives and officers were in place to carry out his vision for market and sector excellence. His strategic leadership* *enabled the financial services product to evolve and thrive amid local and international challenges. The foundation he laid remains deeply embedded in our operations and continues to guide our way of doing business. We extend our heartfelt condolences to his widow, Mrs Prudence Mathavious, and their daughter, Jadyn, during this extraordinarily difficult time*."

Chairman of the FSC Board of Commissioners, Mr Gerard Farara KC, added: "*The impact of Dr Mathavious' contributions will continue to shape the Commission and the financial services sector, and broader economic policies which relate to the industry. Dr Mathavious consistently championed policies and actions which contributed significantly to establishing and putting the Commission on a sound legal and regulatory footing, and to the continued credibility and attractiveness of the Territory as a global financial centre. The Territory has lost not only one of its most stellar and brilliant sons, but a visionary whose foresight and leadership were far ahead of his time*."

Even in retirement, Dr Mathavious remained a generous mentor and advisor, sharing his wisdom, historical insights, and unique perspectives with leaders across the Commission and Government. His humility, intellect, and enduring influence will be remembered with deep respect and admiration.

About Us

The BVI Financial Services Commission is the autonomous regulatory agency responsible for regulating and supervising financial services business conducted in and from within the Territory of the Virgin Islands.

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