

Vol. 70 | March 2023

STATISTICAL

BULLETIN



STATISTICAL BULLETIN - Q1 2023

This is the seventieth volume of the BVI Financial Services Commission's Quarterly Statistical Bulletin. It provides important statistics, information and analysis on financial services activities for the first quarter of 2023. The FSC's Statistical Bulletin is one mechanism by which the FSC communicates the progress made within several different sectors of the Financial Services industry.

Registry of Corporate Affairs

The Registry of Corporate Affairs primarily administers the BVI Business Companies Act, 2004, the Limited Partnership Act, 1996 the Limited Partnership Act, 2017, the UK Patents Act, 1925, the Trade Marks Act, 2015 and the Trade Mark Rules, 2015. It is responsible for ensuring that entities doing business in and from within the Territory are duly registered and maintains the required Registers of Companies and Limited Partnerships.

Table 1: Number of new Incorporations for Q1 2023

Incorporations

	Q1 2023	Q4 2022	Q1 2022	Total BCs on the Register (as at 31st March 2023)
*BC Quarterly Incorporations	5,830	6,686	8,075	372,439

*Company incorporations include new BCs, private trust companies, foreign companies and continuations.

The number of new incorporations in Q1 2023 decreased by 27.80% when compared to the number of new incorporations in Q1 2022. The number of new incorporations decreased by 12.80% when compared to the previous quarter.

*Table 2: Number of new BC's for the selected listed Registration Categories***

Other BC Registration Categories	Q1 2023*	Total number of Registrations on the Register (as at 31st March 2023)
Private Trust Companies (PTCs)	1,149	1,170
Non-Profit Organisations (NPOs)	36	37
Foreign Companies	41	66
Continuations	2,938	2,987

*This figure represents the cumulative active total for the selected registration categories.

** This table only lists selected registration categories and does not list all registration categories.

Chart A: Company Incorporations by quarter for the period (2019 - 2023)

Company Incorporations (2019 - 2023)

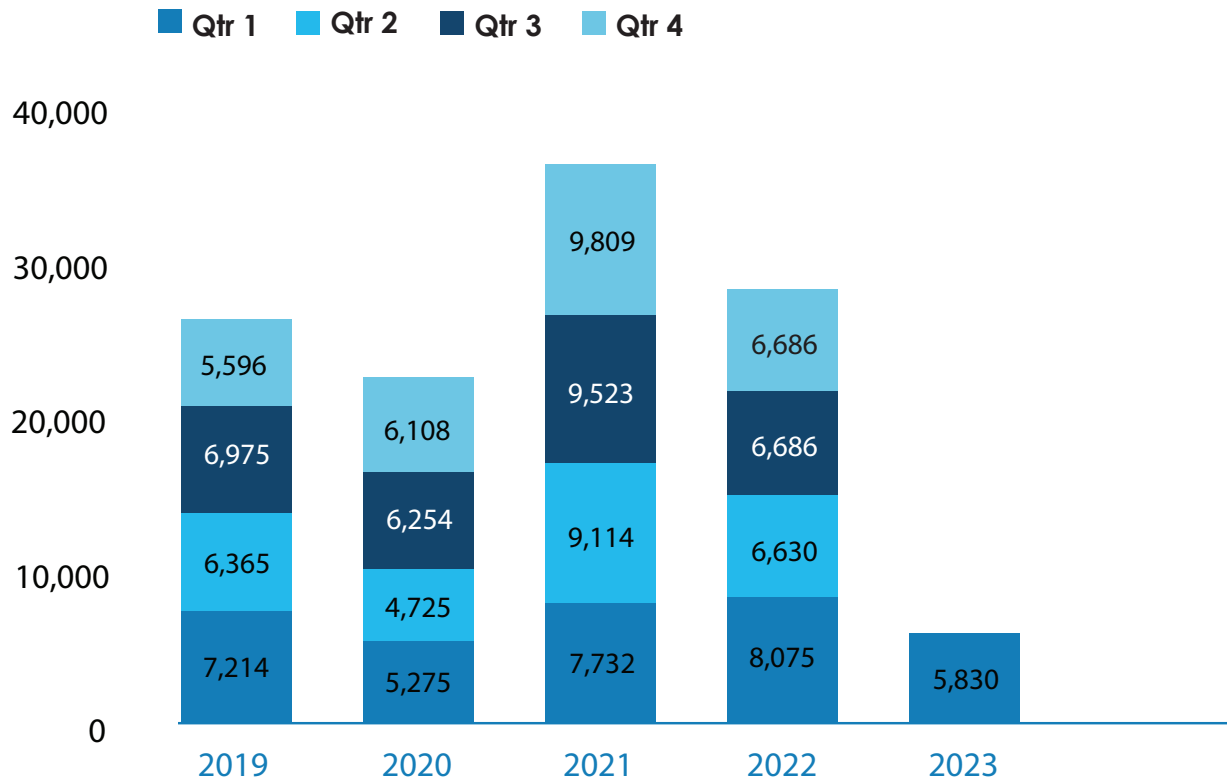


Table 3: Top 10 BC Transactions by quarter for the period (2021 - 2023)

BC Transactions	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Annual Fee Submission	38,613	149,037	21,021	121,251	41,713	142,801	23,280	93,608	40,959
Name Reservation (10 days)	36,230	43,292	43,117	43,400	32,971	34,249	34,667	35,697	36,347
Registration of Members	302	349	311	294	284	344	304	254	329
Registration of Directors	18,910	20,311	20,009	20,993	18,857	18,055	18,453	18,634	17,166
Request for Certificate of Good Standing	11,358	12,076	10,784	10,580	10,296	9,932	9,174	9,611	9,454
Request for Report	4,675	856	4,905	5,313	4,993	5,014	3,944	4,416	4,280
Filing of Notice of Appointment of Liquidator	2,510	2,707	2,035	2,533	1,881	2,021	2,022	3,672	677
Filing Notice of Completion of Liquidation	2,315	1,832	1,811	2,597	1,877	2,154	1,829	2,859	1,777
Registered Agent Intent to Resign	2,286	856	763	624	1,452	2,171	1,522	1,054	860
Notice of Change of Registered Agent	1,320	1,780	1,089	1,515	527	1,837	1,337	1,572	871
Application of Registration of Charge	1,839	1,832	1,802	1,995	1,461	1,794	1,422	1,299	1,205

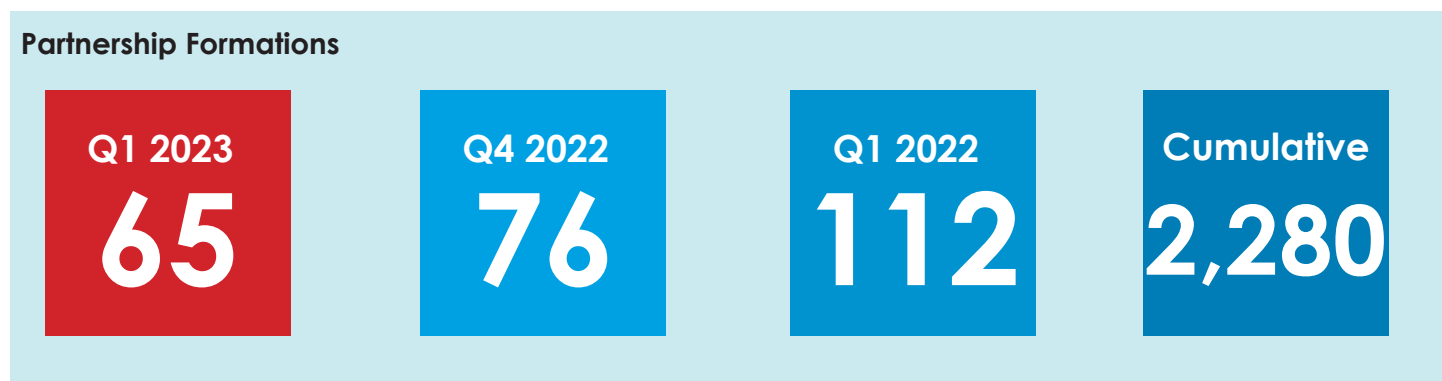
Annual Fee Submission consistently remains the first most frequent transaction seen from 2021 to 2023. The reservation of name for 10 days is the second most frequent transaction from 2021 to 2023. The total number of Name Reservations (10 days) transactions filed and approved for Q1 2023 is 36,347. Thirty-nine (39) Name Reservations (90 days) have also been filed and approved in Q1 2023 making the total number of Name Reservations filed and approved for Q1 2023: 36,390.

*Prior to Q1 2018, the transaction for the filing of Registers of Directors were counted along with the transaction for the filing of Registers of Members. The two have now been separated and recorded separately.

Limited Partnerships

The Limited Partnership Act, 2017 ("The LP Act") was enacted in December 2017 and applies to all newly formed BVI limited partnerships. The provisions of the 1996 Partnership Act continue to apply to limited partnerships which were formed prior to the commencement of the LP Act and have not re-registered under the LP Act.

Chart B: Limited Partnership Formations by Quarter



There was a 41.96% decrease in the number of new Limited Partnerships (LPs) formed in Q1 2023 when compared to Q1 2022. There was a 14.47% decrease in the number of LPs formed in Q1 2023 when compared to Q4 2022.

Table 4: Selected Post Formation Transactions

Q1 2023 Approved Transactions	Q1 2023	Q4 2022	Q1 2022
Amendment to Partnerships/General Amendments	6	3	2
L.P. Request Certificate of Good Standing	72	59	60
L.P. Notice of Dissolution	11	2	22
L.P. Notice of Completion of Liquidation	11	5	7
Request for Certifications	10	13	8
L.P. Registered Agent Intent to Resign	3	4	4
L.P. Notice of Resignation of Registered Agent	-	17	3
L.P. Notice of Continuation out of the Virgin Islands (Discontinuation)	-	-	-
L.P. Registration of Charge	3	4	2
Application for Continuation - (Limited Partnership Act, 2017)	-	-	-

Trade Marks

The Office of the Registrar of Trade Marks, Patents & Copyright within the Registry of Corporate Affairs is responsible for administering all laws relating to intellectual property in the British Virgin Islands. Responsibilities currently include the registration and post registration filings under the Trade Marks Act 2013, and the Trade Marks Rules, 2013 and the Registration of United Kingdom Patents Act, 1925 (CAP.156) of the Laws of the Virgin Islands and The United Kingdom Designs (Protection) Act, 1930 (CAP.159) of the Laws of the Virgin Islands.

Chart C: New Trade Mark Applications filed by Quarter



The total number of new applications to register a Trade Mark for Q1 2023 decreased by 50.45% when compared to Q1 2022. The total number of new applications to register a Trade Mark for Q1 2023 decreased by 22.54% when compared to Q4 2022.

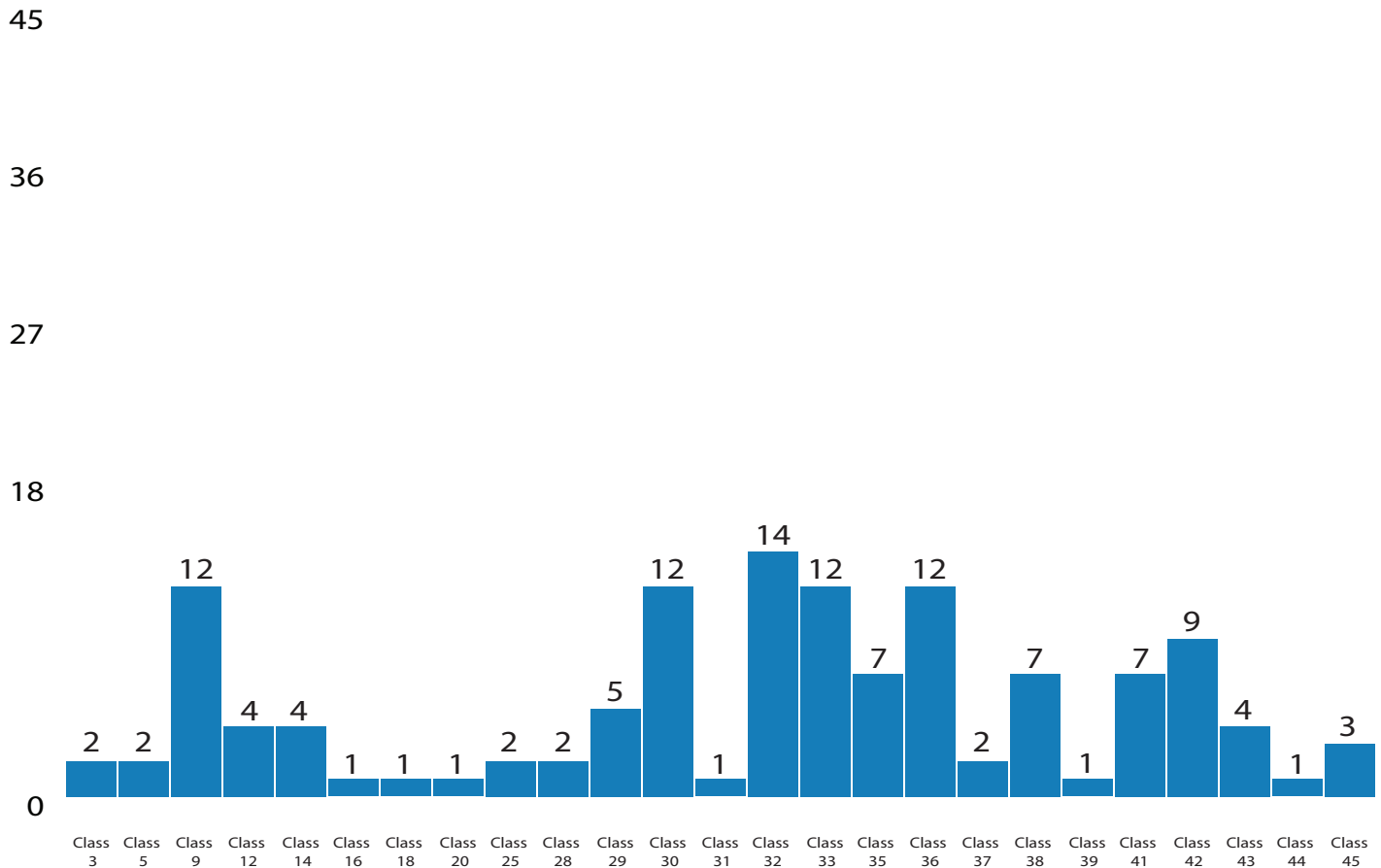
Since the enactment of the Trade Marks Act, 2013 (September, 2015) a total of 2,306 new applications to register a Trade Mark have been filed³.

Chart D: Annual Total Trade Marks Registered 2021 - 2023



³ Certificates of Registration are issued 3 months after the Gazette Publication date, provided no oppositions are received by the Office.

Chart E: Trade Mark Classes Registered for Q1 2023



The above frequency chart details the most popular Trade Mark Classes registered in Q1 2023. Classes 32, 33, 36, 9 and 30 are the top 2 Trade mark classes for Q1 2023. Class 32 is the overall frequent registration class for this quarter. Trade Mark Classes are designated under the Nice Classification (NCL) System. A description of all the classes may be accessed at www.wipo.int/classifications/nice/en/. The World Intellectual Property Organisation (WIPO) class index lists classes 1-34 as goods and classes 35-45 as services.

Chart F: Top 2 Popular Nice Classifications for Q1 2023



Table 5: Post Registration Transactions for Trade Marks

Transactions	Q1 2023	Q4 2022	Q1 2022
Change of Name/Address/ Service or Agent Requests (TM19)zzz	94	70	64
Renewal Requests (TM11)	58	47	66
Restoration Requests (TM11)	9	4	5
Application to Register Registrable Transaction other than license (TM13)	68	27	9
Search Requests (TM21)	150	48	54
Notice of Objection/Opposition/Withdrawal/ Rectification of Error/Variation (TM8)	3	-	2
Surrender Notices (TM12)	4	3	1
Request for copy of Extract (TM20)	4	1	-
Total	390	200	201

Search request is the most frequent post registration transaction for Q1 2023. This is followed by Change of Name/Address/ Service or Agent Requests . The total number of post registration transactions filed increased by 94.03% in Q1 2023 when compared to Q1 2022. The total number of post registration transactions filed increased by 95.00% in Q1 2023 when compared to Q4 2022.

Table 6: Approvals to Act as Registered Trade Mark Agent

Q1 2023	Type of Trade Mark Agent			Total No. of Trade Mark Agents
	Individual	Legal Person	Partnership	
January	-	-	-	-
February	-	-	-	-
March	-	-	-	-
Cumulative Total	10	3	14	27

Patents

The re-registration of EU/UK Patents currently falls under the remit of Registry of Corporate Affairs, in the Office of Trade Marks, Patents and Copyright.

Chart G: Number of Applications for Re-registration of EU/UK Patents by Quarter

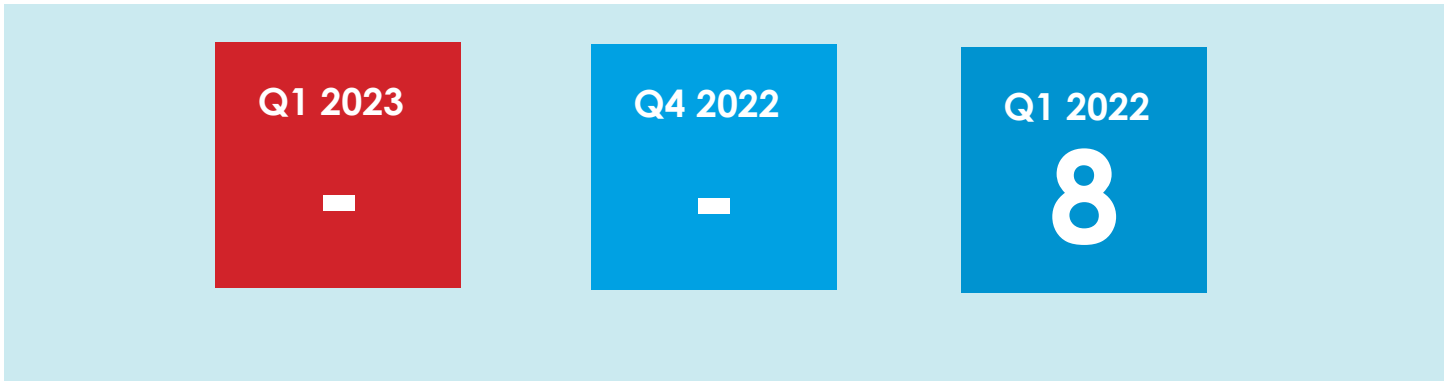
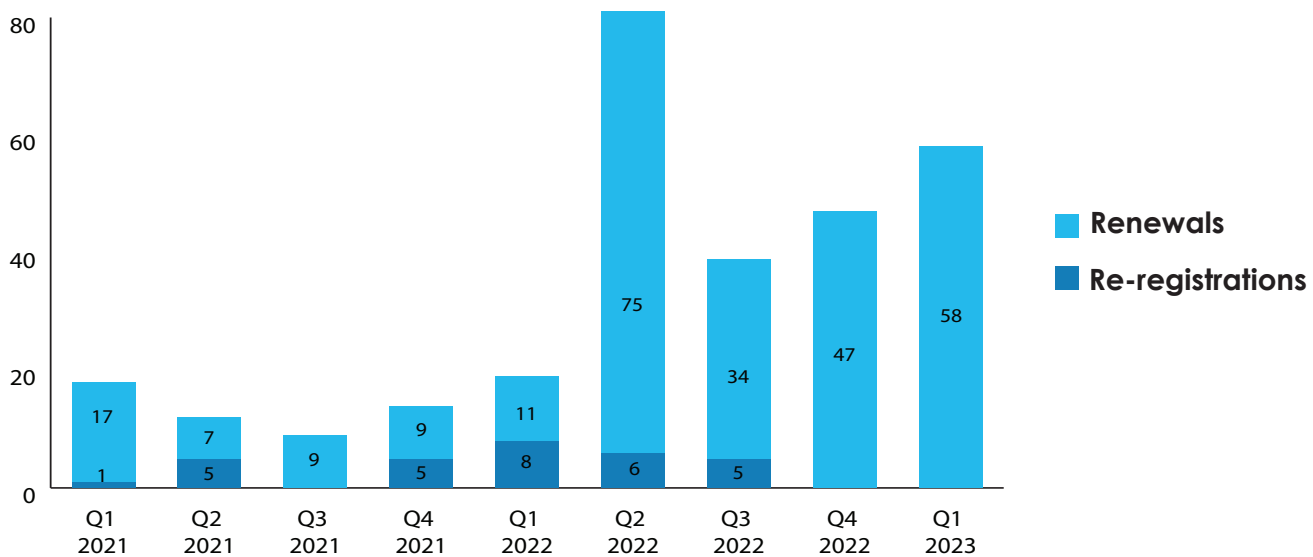


Chart H: Number of Patent Renewals and EU/UK Patents Re-registered by Quarter for the period (2021 - 2023)



Banking, Insolvency and Fiduciary Services

Chart I: Total Number of Entities holding a Banking Licence

General Banking Licence



The following Balance Sheet and Financial Stability Indicators are representative of all commercial Banks in aggregate. All monetary values for the Banking Industry are recorded in USD '000s.

Table 7: Selected Balance Sheet Items in USD '000s

Selected Balance Sheet Items	Q1 2023	Q4 2022	Q1 2022
Cash Items	559,708	\$559,555	\$737,455
Loans & Advances	1,611,353	\$1,588,148	\$1,313,600
Investments	139,014	\$26,853	\$79,760
Other Assets	669,536	\$670,041	\$639,009
Total Assets	3,006,492	\$2,863,531	\$2,812,774
Deposits	2,312,459	\$2,177,591	\$2,152,532
Long Term Debt	4,534	\$5,008	\$4,127
Accrued Liabilities	11,870	\$10,821	\$8,284
Other Liabilities	20,757	\$23,783	\$42,306
Loss Reserves	14,967	\$14,689	\$9,156
Total Liabilities	2,364,587	\$2,231,892	\$2,216,405
Total Shareholder's Equity	641,905	\$631,638	\$596,369

Balance Sheet Analysis - the banking sector's total asset size this quarter was reported at \$3.00 billion compared to the previous quarter reported at \$2.86 billion.

The balance sheet experienced changes quarter over quarter as:

Cash items increased by 0.02%.

Loans and Advances increased to \$1.61 billion (1.46%) from the previous quarter.

Other Assets decreased by 0.08%.

Deposits increased by 6.19% from \$2.18 billion to \$2.31 billion due to a increase in customer deposits.

Long Term Debt decreased to \$4.5 million in Q1 from \$5.0 million in Q4 2022.

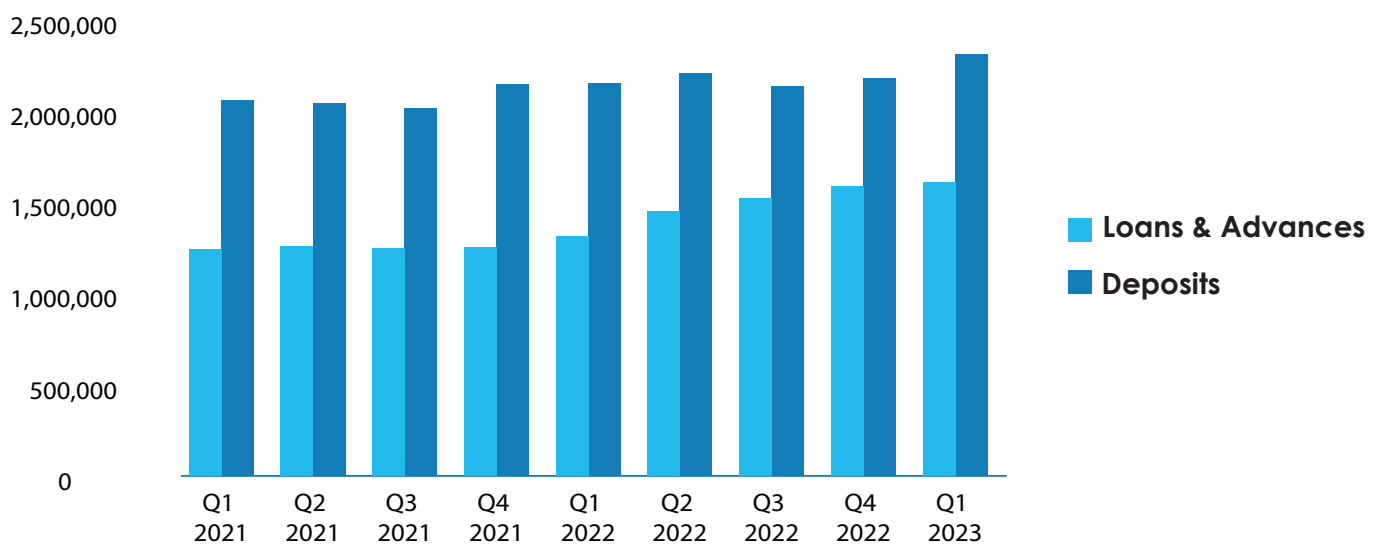
Accrued Liabilities increased to \$11.8 million.

Other Liabilities decreased to \$20.7 million.

Loss Reserves increased from \$14.6 million in Q4 2022 to \$14.9 million in Q1 2023 due to a increase in provisioning for potential loan losses.

Total Shareholder's Equity increased by 1.63% from \$631.6 million in Q4 2022 to \$641.9 million in Q1 2023.

Chart J: Total Loans and Deposits by quarter for the period (2021 - 2023) in USD '000s



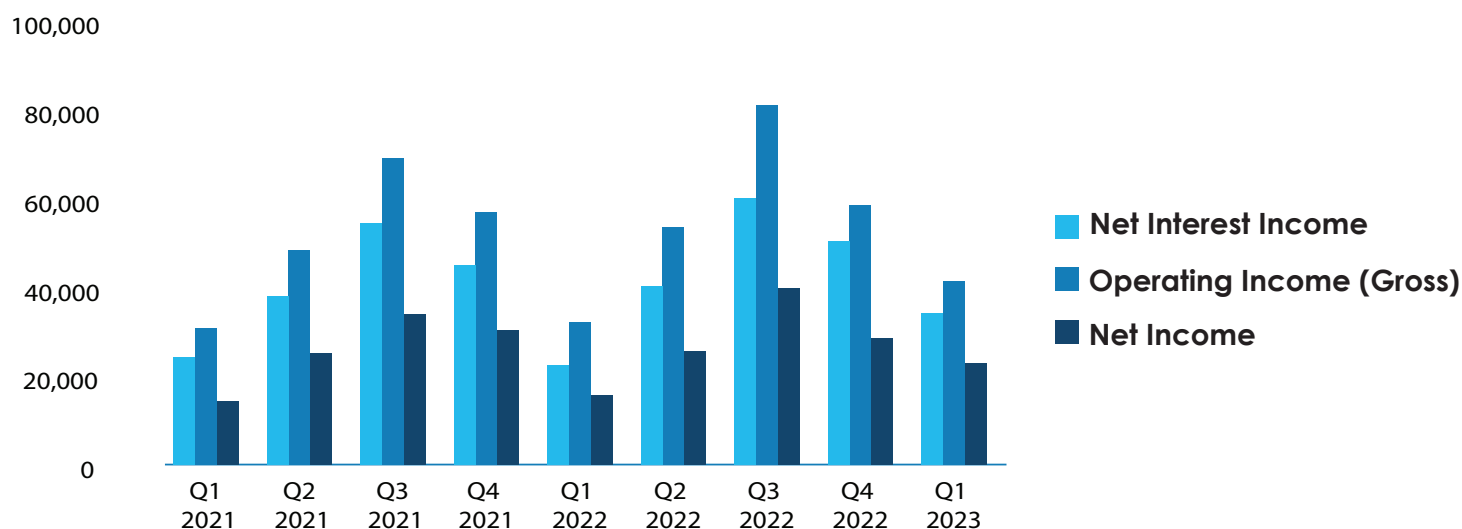
Total Deposits increased by \$31,193(1.45%) in Q1 2023 when compared to Q1 2022 and increased by \$40,354(1.88%) when compared to Q4 2022.

Table 8: Statement of Income for Licensed commercial BVI Banks in USD '000s

	Q1 2023	Q4 2022	Q1 2022
Net Interest Income	\$34,047	\$50,363	\$22,527
Operating Income (Gross Income)	\$41,403	\$58,447	\$32,066
Net Income	\$22,764	\$28,421	\$15,745

The Net Interest Income recorded for all commercial banks increased by 51.14% in Q1 2023 when compared to Q1 2022. Net Interest Income decreased by 32.40% in Q1 2023 when compared to Q4 2022. Net Income increased by 44.58.% in Q1 2023 when compared to Q1 2022 and decreased by 19.90% when compared to Q4 2022.

Chart K: Net Interest Income, Operating Income Gross and Net Income by quarter for the period (2021 - 2023) in USD '000s

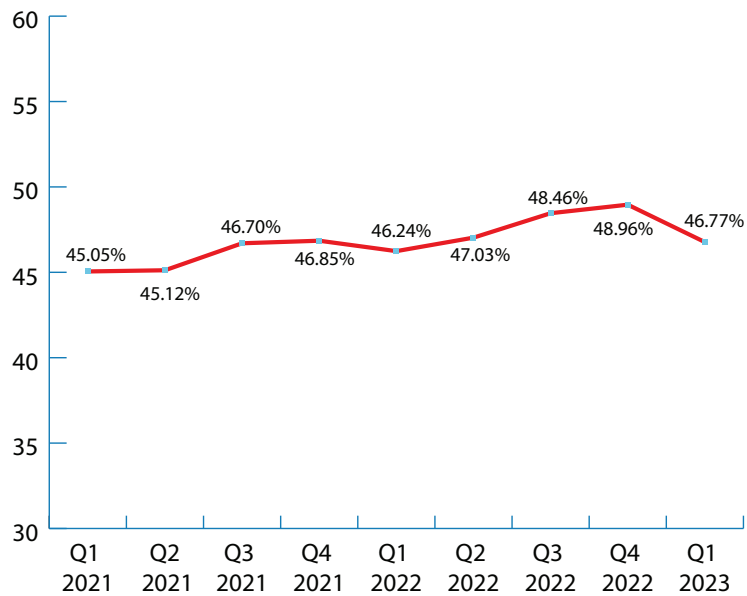


The above chart indicates a consistent pattern in the amount of Net Interest Income, Operating Income (Gross) and Net Income from 2021 to 2023. Q3 in each given year out-performs the other quarters while Q1 is the lowest performing among the quarters.

Table 9: Solvency Indicators for Licensed commercial BVI Banks

Solvency	Q1 2023	Q4 2022	Q1 2022
Adjusted Risk-weighted Assets	\$1,401,340	\$1,315,286	\$1,310,731
Risk-asset Ratio	46.77%	48.96%	46.24%
Net Income	\$22,764	\$28,421	\$15,745

Adjusted Risk-weighted Assets recorded for all commercial banks increased by 6.91% in Q1 2023 when compared to Q1 2022. Adjusted Risk-weighted Assets increased by 6.54% in Q1 2023 when compared to Q4 2022.

Chart L: Risk Asset Ratio by quarter for the period (2021 - 2023)Table 10: Asset Quality Indicators for Licensed commercial BVI Banks

Asset Quality in USD '000s	Q1 2023	Q4 2022	Q1 2022
Total Non-Performing Loans	\$102,170	\$107,187	\$109,900
Non-Accruing Loans	\$102,170	\$107,187	\$109,900
Non-Performing Loans as a percentage of Total Loans	6.34%	13.70%	8.37%
Loan Loss Reserves	\$14,967	\$14,689	\$9,156

Total Non-Performing Loans in Q1 2023 decreased by 7.03% when compared to Q1 2022 and decreased by 4.68% when compared to Q4 2022. Loan Loss Reserves increased by 63.47% in Q1 2023 when compared to Q1 2022 and increased by 1.89% when compared to Q4 2022.

Table 11: Profitability Indicators for Licensed commercial BVI Banks

Profitability	Q1 2023	Q4 2022	Q1 2022
Return on Assets	0.76%	0.99%	0.56%
Return on Equity	3.55%	4.50%	2.63%
Profit Margin	58.54%	49.67%	66.89%
Net Interest Margin to Gross Income	82.23%	86.17%	70.25%
Non-Interest Expense to Gross Income	45.71%	51.92%	52.33%

Table 12: Concentration & Sensitivity to Market Risk for Licensed commercial BVI Banks

Concentration	Q1 2023	Q4 2022	Q1 2022
Deposits			
Ten (10) largest depositors as a percentage of total deposits	31.17%	27.94%	30.04%
Demand Deposits as a percentage of total deposits	33.69%	33.96%	53.34%
Related Deposits as a percentage of total deposits	5.88%	0.12%	0.07%
Loans			
Ten (10) largest loans as a percentage of total loans	17.84%	17.58%	24.22%
Market loans as a percentage of total loans	57.06%	53.62%	63.77%
Related loans as a percentage of total loans	53.09%	51.85%	56.69%
Sensitivity to Market Risk			
Net Open Position	822	149	105
Net Open Position as a percentage of Capital	0.13%	0.02%	0.02%

Financing and Money Services

Chart M: Total number of Money Services Business and Financing Business Licensees



The following tables provide Balance Sheet and Financial Stability indicators in exact USD for the Money Services Business Sector.

Table 13: Selected Balance Sheet Items in USDs for the MSB Sector

	Q1 2023	Q4 2022	Q1 2022
Cash Items	\$1,111,304	\$1,637,523	\$1,582,717
Total Assets	\$4,152,588	\$4,769,569	\$4,582,000
Total Liabilities	\$2,449,440	\$3,064,728	\$2,858,202
Total Shareholders' Equity	\$1,703,148	\$1,704,841	\$1,723,799

Table 14: Financial Stability Indicators for the MSB Sector

	Q1 2023	Q4 2022	Q1 2022
Current Ratio (Current Assets to Current Liabilities)	232.30%	146.34%	232.59%
Current Assets to Total Assets	79.97%	65.59%	76.87%
Net Profit Margin	3.27%	-2.26%	-13.24%
Return on Assets	0.20%	-0.12%	-0.65%
Return on Equity	0.50%	-0.34%	-1.75%

Table 15: Totals for money transmitted to and from the BVI in USDs by MSBs

Amount Received for Transmission:	Q1 2023	Q4 2022	Q1 2022
From the BVI to Foreign Countries	\$11,699,183	\$11,516,481	\$10,123,656
To the BVI from Foreign Countries	\$1,584,159	\$1,983,642	\$1,702,066
Number of Transactions			
From the BVI to Foreign Countries	79,873	39,519	35,190
To the BVI from Foreign Countries	3,690	4,470	3,814

All reported figures for MSBs are in exact USDs.

Fiduciary Services

Table 16: Number of Fiduciary Services Licensees by Quarter

Fiduciary Services Licensees Q1 2023	Licensees as at 31st December 2022	Q1 2023 Licences Issued	Q1 2023 Licences Re-classified	Q1 2023 Licences Cancelled	Licensees as at 31st March 2023
Class I Trust	55	-	-	2	53
Class II Trust	27	-	-	-	27
Class III*	33	-	-	-	33
Restricted Class II Trust	49	-	-	2	47
Restricted Class III*	106	-	-	1	105
Company Management	17	-	-	-	17
Authorised Custodian	1	-	-	-	1
Total	288	-	-	7	283

* Pursuant to the Banks and Trust Companies (Amendment) Act, 2018, "Class III Trust Licence" was changed to "Class III Licence" and "Restricted Class III Trust Licence" was changed to "Restricted Class III Licence".

Table 17: Post Licensing Transactions for Fiduciary Services Licensees for Q1 2023

Q1 2023 Post Licensing Transactions	January	February	March	Total
Cancellation of licence	-	2	-	2
Change in Authorised Agent	-	6	-	6
Change in Ownership/Shareholding*	3	11	12	26
Change in Principal Office	-	1	-	1
Change in Undertaking	1	2	3	6
Operate a Subsidiary	-	-	1	1
Change of Auditor	3	-	-	3
Change of Name	-	1	-	1
Exemption from the requirement to submit audited financial statements	-	-	3	3
Extension to Submit Audited Financial Statements	4	1	1	6
Merger	2	-	-	2
Other	-	1	-	1
Total	13	23	20	56

*Change in Ownership/Shareholding includes acquisitions, imposition of share pledges and charges on shares.

Insolvency Services

Table 18: Total number of Insolvency Practitioners with a full and restricted licence

Current No. insolvency Practitioners (IP) Licensees	Q1 2023	Q4 2022	Q1 2022
Current # of licence IP's (full licence)	28	27	25
Current # of licence IP's (restricted licence)	-	-	-
Total No. of IP's	28	27	25

Investment Business

Table 19: Number of New Approvals by Quarter

	Q1 2023	Q4 2022	Q1 2022	Total as at 31 st March 2023
Investment Business Licences	4	2	1	273
Approved Investment Managers	46	38	59	689
Authorised Representatives (SIBA)*	2	-	-	55
Authorised Representatives (VASP)**	1	-	-	1

* Securities and Investment Business Act, 2010

** Virtual Assets Services Providers Act, 2022

Table 20: Number of Investment Business Licences by Sub-category as at the end of March 2023.

Investment Business Licence by Sub-category*	Total Licences at 31 st March 2023
Category 1 Sub-category A – Dealing as Agent	24
Category 1 Sub-category B – Dealing as Principal	28
Category 2 – Arranging Deals in Investments	18
Category 3 Sub-category A – Managing Segregated Portfolios (Excluding Mutual Funds)	6
Category 3 Sub-category B – Managing Mutual Funds	225
Category 3 Sub-category C – Managing Pension Schemes	4
Category 3 Sub-category D – Managing Insurance Products	1
Category 3 Sub-category E – Managing Other Types of Investment	19
Category 4 Sub-category A – Investment Advice (Excluding Mutual Funds)	19
Category 4 Sub-category B – Investment Advice (Mutual Funds)	4
Category 5 Sub-category A – Custody of Investments (Excluding Mutual Funds)	15
Category 5 Sub-category B – Custody of Investments (Mutual Funds)	49
Category 6 Sub-category A – Administration of Investments (Excluding Mutual Funds)	17
Category 6 Sub-category B – Administration of Investments (Mutual Funds)	39

*The number of Investment Business licenses as at 31st March 2023 was 273. (See table 19). Table 21 breaks down the number of Investment Business licenses into sub-categories. It is important to note that 1 Investment Business licence may fall under more than one sub-category.

Table 21: Number of New Funds Registered by Quarter

	Q1 2023	Q4 2022	Q1 2022	Total at 31 st March 2023
Professional	7	12	17	840
Private	3	17	9	282
Public	-	-	-	22
Foreign	-	-	-	1
Incubator	3	7	10	152
Approved	10	9	27	298
Private Investment Funds	15	17	16	344
Segregated Portfolio Companies (Regulated)	2	-	-	143
Sandbox	1	-	-	1
Total	41	62	79	2,083

Chart N: Total Number of Active Mutual Funds by quarter for the period (2021 - 2023)

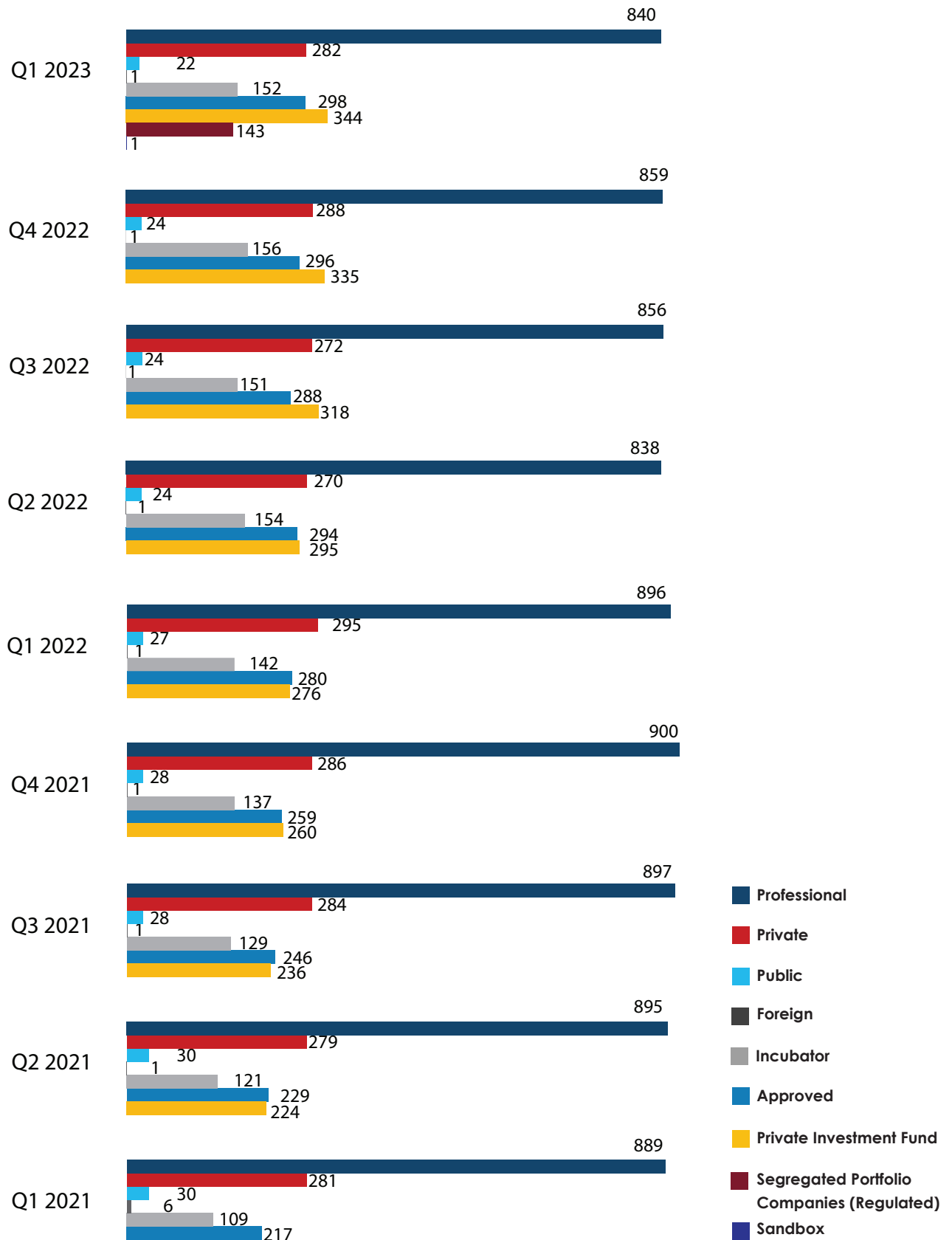


Table 22: Number of Mutual Funds Incorporated or Re-registered as a SPC

	Q1 2023		Q4 2022		Q1 2022		Cumulative Totals as at 31 st March 2023
	Inc.*	Reg.*	Inc.*	Reg.*	Inc.	Reg.	
Certificates Granted- Professional Mutual Funds	-	-	4	-	5	-	97
Certificates Granted- Private Mutual Funds	-	-	1	-	-	-	30
Certificates Granted- Public Mutual Funds	-	-	4	-	-	-	0
Certificates Granted- Incubator Funds	-	-	1	-	-	-	3
Certificates Granted - Approved Funds	2	-	9	-	2	-	19
Certificates Granted - Private Investment Funds	-	-	0	-	1	-	4
Total	2	-	19	-	3	-	153

* Inc. - Incorporated

* Reg. - Registered

Insurance

Table 23: Total Number of Insurers and Functionaries by Quarter

Insurance Licensees and Functionaries	Licensees as at 31 st December 2022	Q1 2023 Licences Issued	Q1 2023 Licences Cancelled	Licensees as at 31 st March 2023
Insurers				
Captive Insurers	46	-	-	46
Domestic Insurers	38	-	-	38
Functionaries				
Agents	12	-	-	12
Brokers	2	-	-	2
Insurance Managers	6	-	-	6
Loss Adjusters	3	-	-	3

Table 24: Number of Insurance Post Licensing Transactions for Q1 2023

Insurance Q1 2023 Post Licensing Transactions	Total
Change of Auditor	1
Addition of Insurer to/Removal of Insurer from an Insurance Agent's Licence Transfer of Business	4
Exemption from the Requirement to Appoint a Compliance Officer	1
Approval of Compliance Manual	3
Transfer of Business	1
Total	10

Approved Persons Unit

The Approved Persons Unit falls under the office of the Deputy Managing Director, Regulation and primarily processes applications of senior officers, including directors, compliance officers and money laundering reporting officers (MLROs). Table 26 below indicates the number of approved persons appointments for Q1 2023.

Table 25: Approved Persons Appointments

2023 Approved Persons Appointments	
Transaction	Total
Appointment of Director	31
Appointment of Compliance Officer	2
Appointment of Compliance Officer and Money Laundering Reporting Officer	11
Appointment of Senior Officer	5

Enforcement

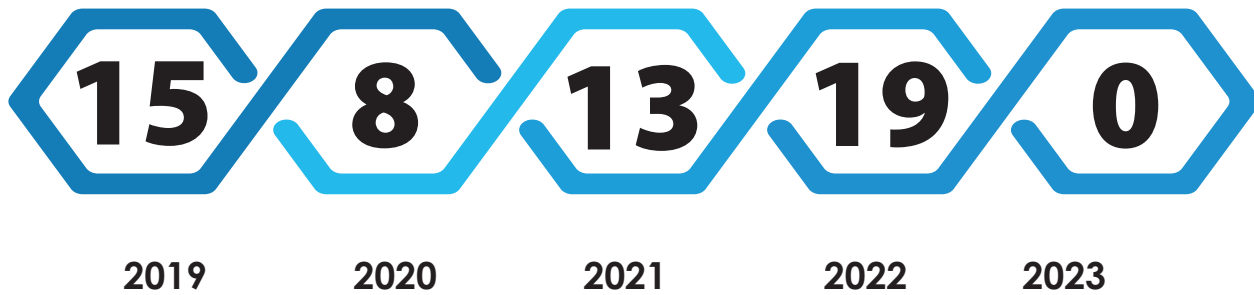
The Enforcement Committee is responsible for determining and administering enforcement action on licensees for any contravention or breach of financial services legislation. Enforcement actions range from warning letters to complete licence revocation. In Q1 2023 a number of enforcement actions were levied, notably: 4 Notices of Administrative Penalty, 1 Warning Letter and 3 Revocation/ Cancellation of Certificates or Licences.

Onsite Inspections

Onsite inspections are conducted by the Compliance Inspection Unit. The Unit conducts full scope and thematic inspections on all licensees on a periodic basis. No full scope or thematic inspections concluded in Q1 2023.

Chart O: Total number of inspections conducted from 2019 - Q1 2023 for which close-out meetings were held in the given year

Total Number of Inspections Conducted from 2019 - 2023.



The Licensing and Supervisory Committee (LSC)

The Licensing and Supervisory Committee (LSC) grants approvals and authorisations for specified initial licensing and ongoing applications under any Financial Services legislation. Table 26 below indicates the number of matters brought to the LSC by the various Divisions within the Commission.

Table 26: Number of Matters Referred to the LSC in Q1 2023

Matters Referred to LSC in Q1 2023				
	January	February	March	Total
Banking, Insolvency and Fiduciary	18	32	47	97
Investment Business/ SIBA/ VASP	35	31	50	116
Insurance	6	5	7	18

International Cooperation

Table 27 below records the number of incoming and outgoing requests for information. Requests are classified as formal or informal. Within the context of the Financial Services Commission's International Cooperation obligations, formal requests for information refers to requests for information made or received consistent with a specific MoU or MMoU signed by the Financial Services Commission and a foreign regulatory authority and other requests made or received where there is a duty to cooperate requiring the sharing of documents and information permitted under the BVI Financial Services Commission Act, 2001 (as amended).

Table 27: Incoming and Outgoing Requests for Information

Legal and Enforcement Division Statistics			
	Q1 2023	Q4 2022	Q1 2022
Formal Incoming Requests	24	8	23
Informal Incoming Requests	-	-	-
Formal Outgoing Requests	-	-	-
Informal Outgoing Requests	-	-	-
FIN-NET	36	-	-

Authorisation & Supervision Division Statistics			
	Q1 2023	Q4 2022	Q1 2022
Formal Incoming Requests	-	-	-
Informal Incoming Requests	-	-	-
Formal Outgoing Requests	6	-	-
Informal Outgoing Requests	-	-	-

