Vol. 83| June 2026

STATISTICAL

BULLETIN

STATISTICAL BULLETIN - Q2 2026

This is the eighty-third volume of the BVI Financial Services Commission's Quarterly Statistical Bulletin. It provides important statistics, information and analysis on financial services activities for the second quarter of 2026. 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 Q2 2026

Incorporations

	Q2 2026	Q1 2026	Q2 2025	Total BCs on the Register (as at 30th June 2026)
*BC Quarterly Incorporations	7,309	7,679	7,037	354,015

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

The number of new incorporations in Q2 2026 increased by 3.87% when compared to the number of new incorporations in Q2 2025. The number of new incorporations decreased by 9.12% when compared to the previous quarter.

*Table 2: Number of new BCs for the selected listed Registration Categories***

Other BC Registration Categories	Q2 2026*	Total number of Registrations on the Register (as at 30th June 2026)
Private Trust Companies (PTCs)	1,084	1,121
Non-Profit Organisations (NPOs)	30	30
Foreign Companies	45	45
Continuations	2,811	2,894

*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 (2022 - 2026)

Company Incorporations (2022 - 2026)

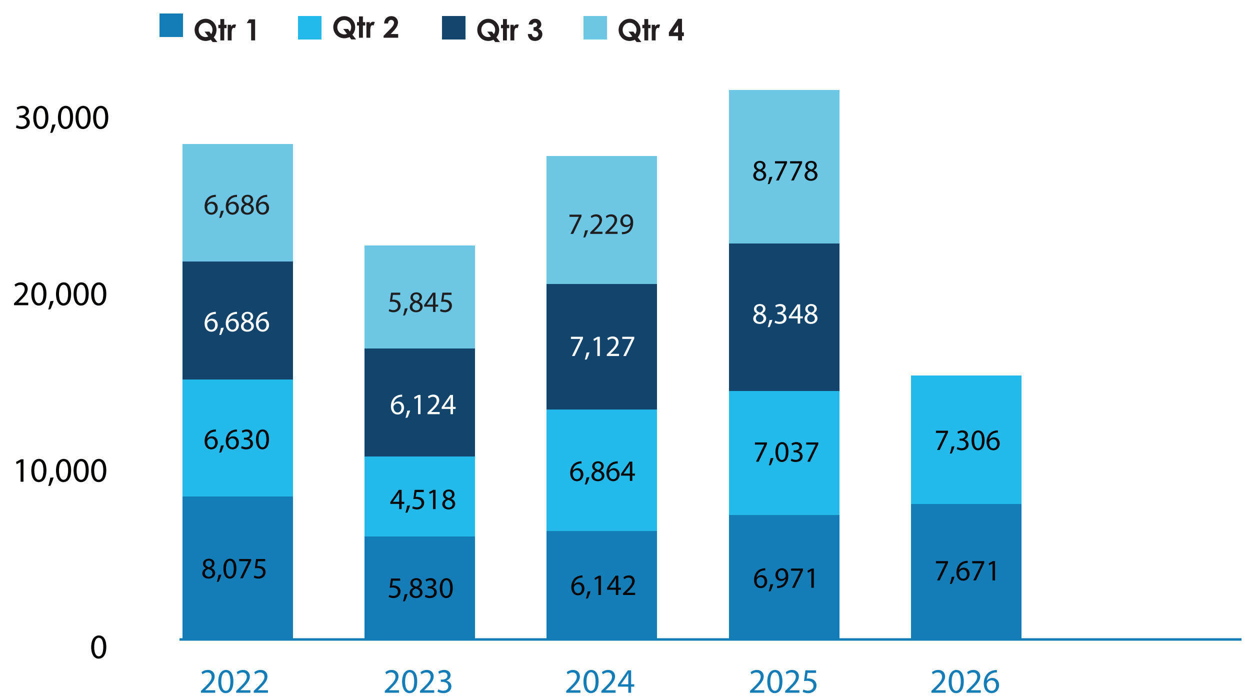


Table 3: Top 10 BC Post Incorporation Transactions for the quarter (2024 - 2026)

BC Transactions	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Annual Fee Submission	140,765	22,953	121,676	39,701	140,889	25,177	119,261	27,081	137,205
Name Reservation (10 days)	33,237	36,826	38,734	37,434	38,369	44,036	45,359	40,871	40,307
Registration of Members	270	246	355	10,560	29,695	56,780	150,837	127,175	25,531
Registration of Directors	16,488	18,136	18,164	17,168	19,890	19,642	18,921	17,794	18,027
Request for Certificate of Good Standing	9,639	8,549	9,294	9,275	9,736	10,092	9,575	9,981	10,343
Request for Report	4,557	3,921	4,972	3,853	4,524	3,757	4,744	4,180	4,228
Filing of Beneficial Ownership Information	-	-	-	8,698	27,275	61,390	168,971	104,470	24,518
Notice of Change of Registered Office Address	18	10	541	14	22	18	868	12,063	30,675
Notice of Change of Registered Agent	1,325	2,165	2,305	1,476	3,314	2,853	2,183	2,002	3,596
Request for Certifications	3,136	2,646	2,910	2,804	3,279	3,258	3,798	3,691	3,596

Annual Fee Submission is the most frequent transaction for Q2 2026. Registration of Members is the second most frequent for the quarter. The total number of Name Reservations (10 days) transactions filed and approved for Q2 2026 is 40,307. Fifty-eight (58) Name Reservations (90 days) have also been filed and approved in Q2 2026 making the total number of Name Reservations filed and approved for Q2 2026: 40,365.

*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

Partnership Formations

Q2 2026	Q1 2026	Q2 2025	Cumulative
178	154	103	2,705

There was a 72.82% increase in the number of new Limited Partnerships (LPs) formed in Q2 2026 when compared to Q2 2025. There was a 15.58% increase in the number of LPs formed in Q2 2026 when compared to Q1 2026.

Table 4: Selected Post Formation Transactions

Q2 2026 Approved Transactions	Q2 2026	Q1 2026	Q2 2025
L.P. Request Certificate of Good Standing	88	83	83
L.P. Notice of Dissolution	-	-	-
L.P. Notice of Completion of Liquidation	-	-	-
Request for Certifications	6	2	5
L.P. Registered Agent Intent to Resign	-	-	4
L.P. Notice of Resignation of Registered Agent	-	-	4
L.P. Registration of Charge	3	5	-

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

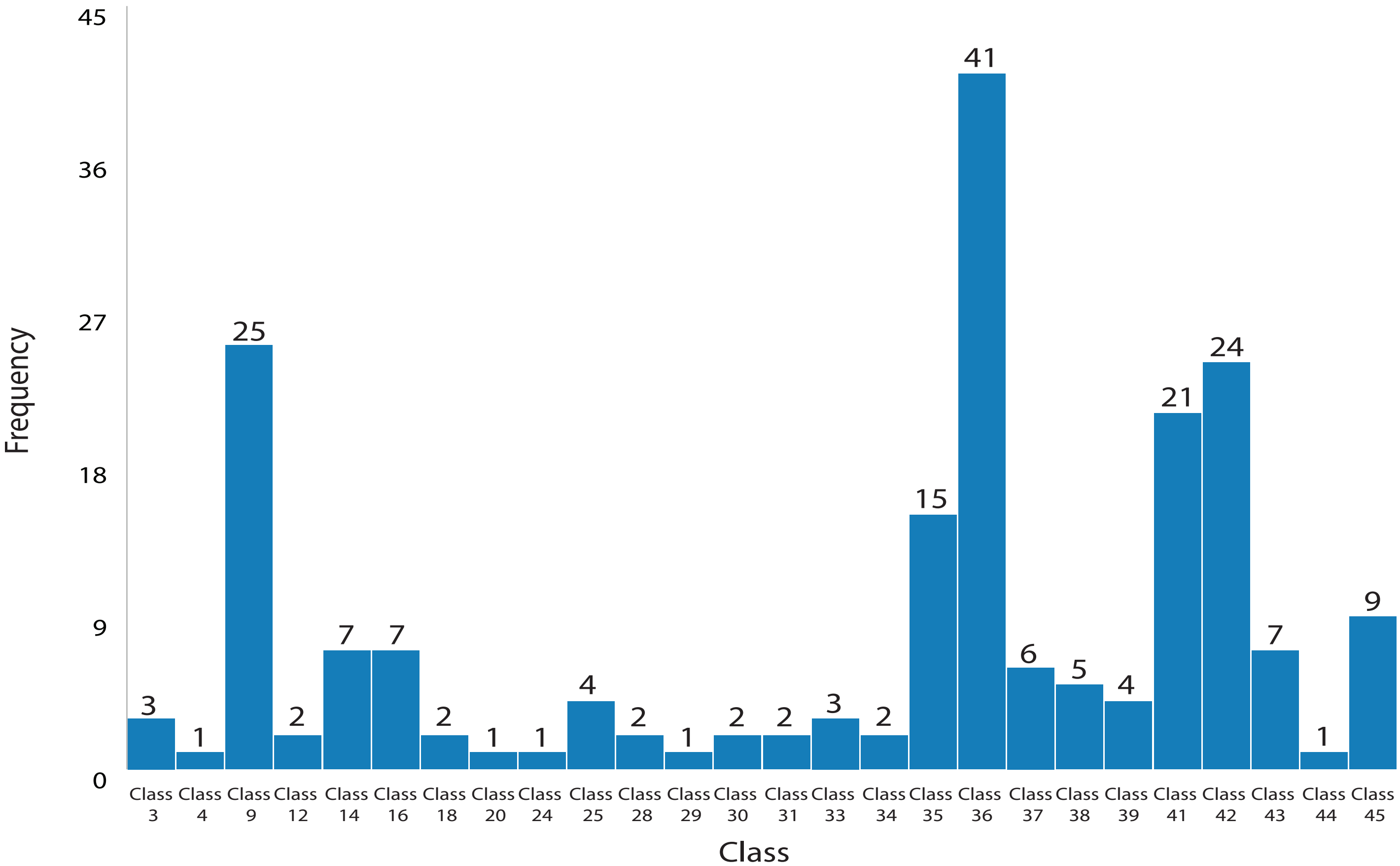
The total number of new applications to register a Trade Mark for Q2 2026 increased by 21.92% compared to Q2 2025. The total number of new applications to register a Trade Mark for Q2 2026 increased by 15.58% when compared to Q1 2026.

Since the enactment of the Trade Marks Act, 2013 (September, 2015) a total of 3,153 new applications to register a Trade Mark have been filed[3].

Chart D: Annual Total Trade Marks Applications to Register a Mark 2024 - 2026

[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 Q2 2026



The above frequency chart details the most popular Trade Mark Classes registered in Q2 2026. Classes 9, 36 and 42 are the top 3 Trade Mark Classes for Q2 2026. Class 36 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 3 Popular Nice Classifications for Q2 2026

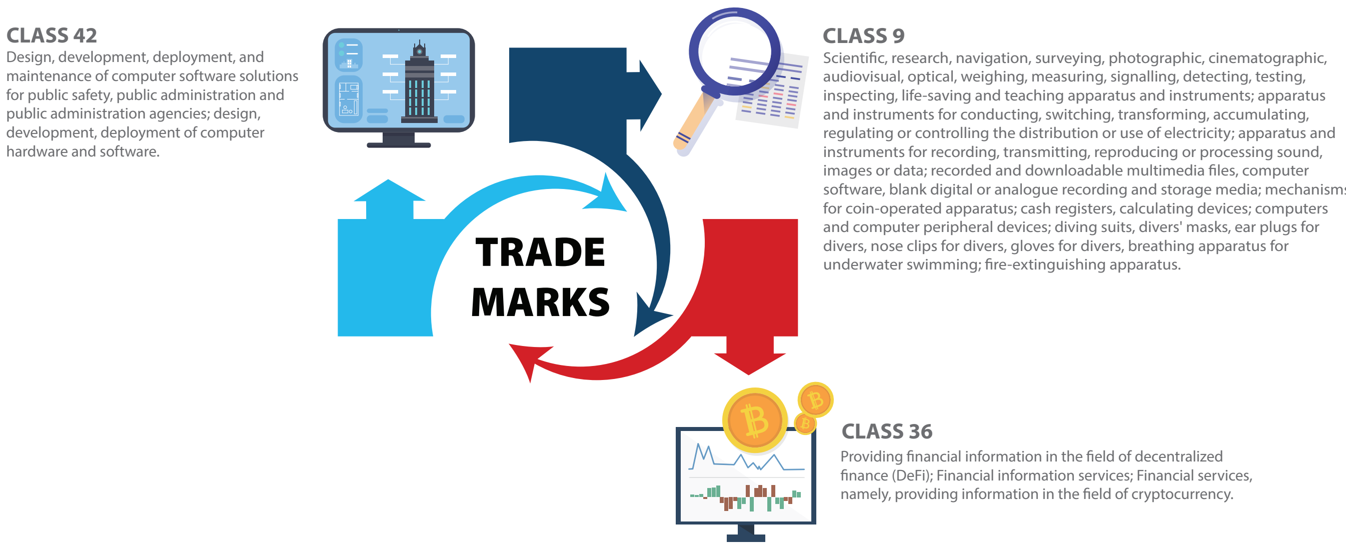


Table 5: Selected Post Registration Transactions for Trade Marks

Transactions	Q2 2026	Q1 2026	Q2 2025
Change of Name/Address/ Service or Agent Requests (TM19)	140	176	418
Renewal Requests (TM11)	102	150	105
Restoration Requests (TM11)	-	-	-
Application to Register Registrable Transaction other than license (TM13)	48	6	5
Search Requests (TM21)	46	19	48
Notice of Objection/Opposition/Withdrawal/ Rectification of Error/Variation (TM8)	1	-	1
Surrender Notices (TM12)	-	1	-
Request for copy of Extract (TM20)	1	-	2
Total	**338**	**352**	**578**

Change of Name/Address/ Service or Agent Requests is the most frequent post registration transaction for Q2 2026. This is followed by Renewal Requests. The total number of post registration transactions filed decreased by 41.52% in Q2 2026 when compared to Q2 2025. The total number of post registration transactions filed decreased by 3.98% in Q2 2026 when compared to Q1 2026.

Table 6: Approvals to Act as Registered Trade Mark Agent

Q1 2026	Type of Trade Mark Agent			Total No. of Trade Mark Agents
	Individual	Legal Person	Partnership	
January	-	-	-	-
February	-	-	-	-
March	-	-	-	-
Cumulative Total	**6**	**15**	**3**	**26**

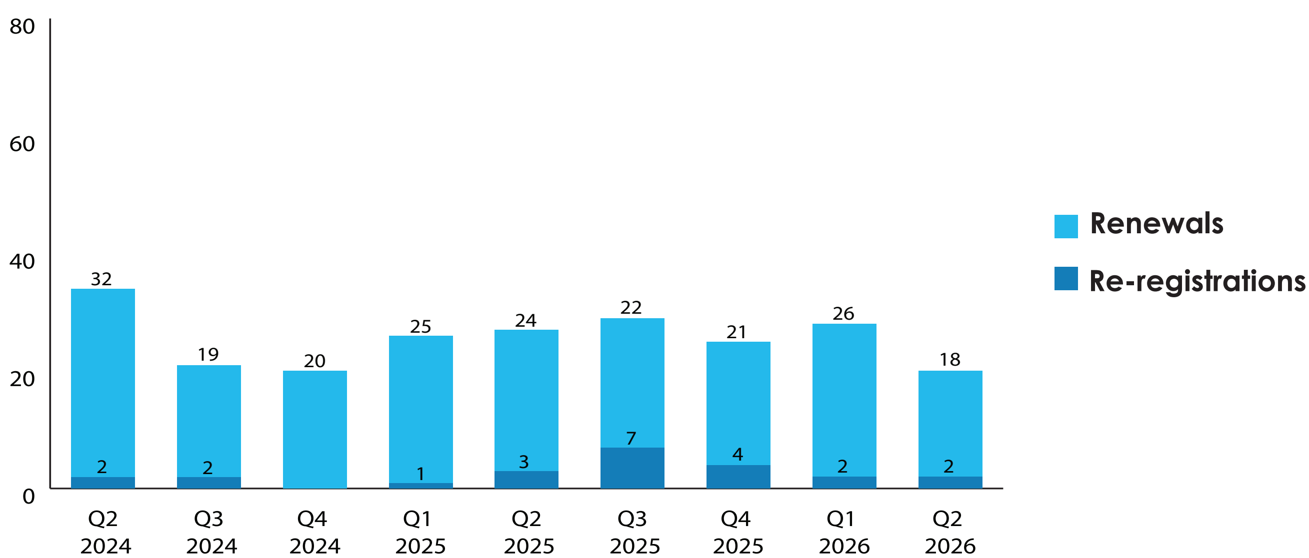
Patents

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

Q2 2026	Q1 2026	Q2 2025
2	2	3

Chart H: Number of Patent Renewals and EU/UK Patents Re-registered by Quarter for the period (2024 - 2026)



Banking 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	Q2 2026	Q1 2026	Q2 2025
Cash Items	$781,452	$901,451	$652,275
Loans & Advances	$1,658,769	$1,633,314	$1,706,051
Investments	$80,992	$50,494	$73,220
Other Assets	$817,499	$754,329	$718,481
Total Assets	$3,423,610	$3,452,538	$3,259,732
Deposits	$2,670,761	$2,720,904	$2,549,084
Long Term Debt	$4,303	$9,720	$7,570
Accrued Liabilities	$12,078	$12,424	$13,533
Other Liabilities	$34,041	$36,396	$26,437
Loss Reserves	$7,000	$7,276	$6,688
Total Liabilities	$2,728,183	$2,786,720	$2,603,312
Total Shareholder's Equity	$695,427	$665,819	$656,420

Balance Sheet Analysis - The banking sector's total asset size for this quarter was reported at $3.42 billion compared to the previous quarter reported at $3.45billion.

The balance sheet experienced changes from the previous quarter to Q2 2026 as:

Cash items decreased by 13.31% from $901.45 million to $781.45 million**.**

Loans and Advances increased to $1.66 billion (1.56%) from the previous quarter.

Other Assets increased by 8.37% during Q2 2026.

Deposits decreased by 1.84% from $2.72 billion to $2.67 billion.

Long Term Debt decreased by 55.73% from $9.72 million in Q1 2026 to $4.30 million in Q2 2026.

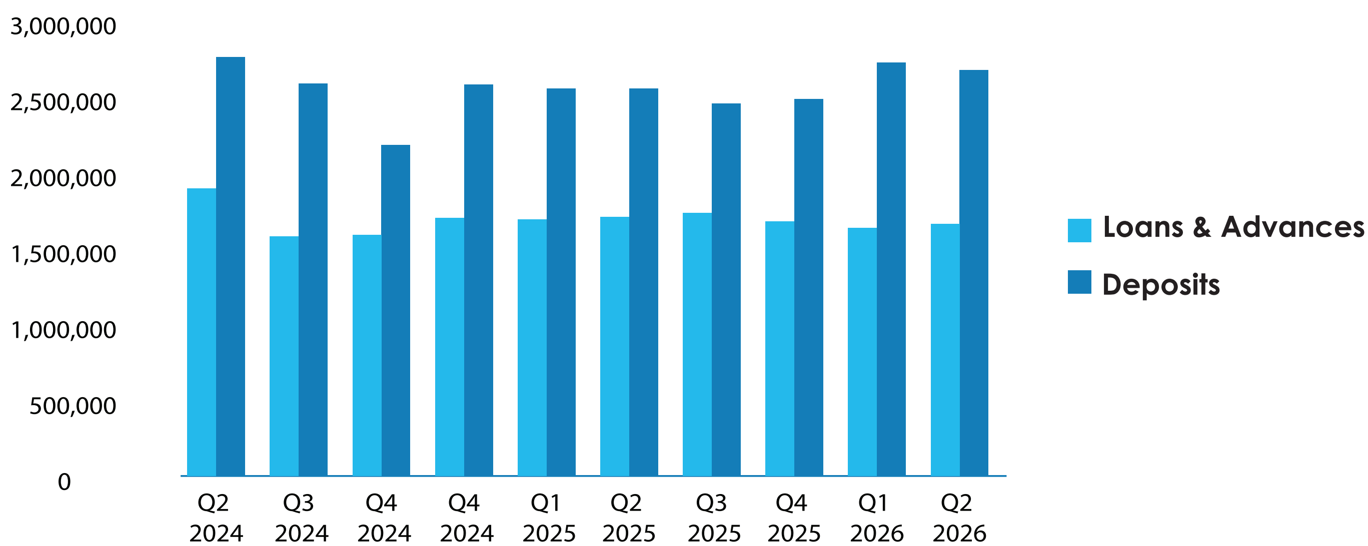
Accrued Liabilities decreased to $12.08 million (2.78%).

Other Liabilities decreased by 6.47% to $34.04 million.

Loss Reserves decreased from $7.28 million in Q1 2026 to $7.00 million in Q2 2026 (3.79%).

Total Shareholder's Equity increased by 4.45% from $665.82 million in Q1 2026 to $695.43 million in Q2 2026.

Chart J:Total Loans and Deposits by quarter for the period (2024 - 2026) in USD '000s



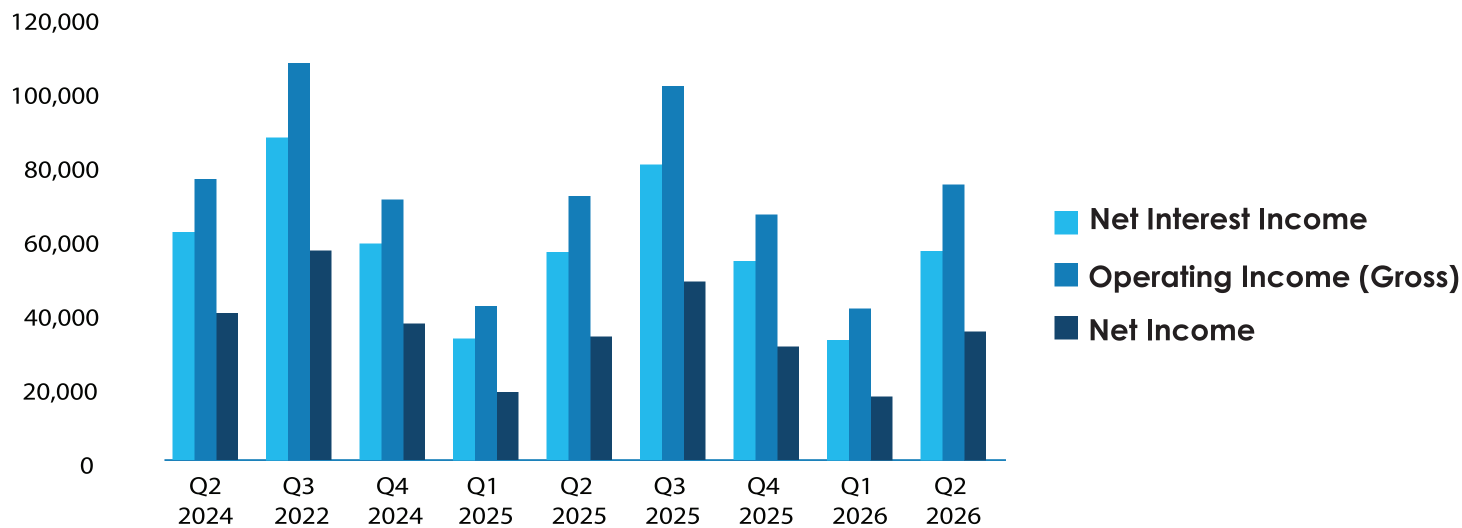
Total Deposits decreased by 121,677 thousand (4.77%) in Q2 2026 when compared to Q2 2025 and decreased by 50,143 thousand(1.84%) when compared to Q1 2026.

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

	Q2 2026	Q1 2026	Q2 2025
Net Interest Income	$56,541	$32,453	$56,213
Operating Income (Gross Income)	$74,436	$40,895	$71,361
Net Income	$34,781	$17,186	$33,380

The Net Interest Income recorded for all commercial banks increased by 0.58% in Q2 2026 when compared to Q2 2025. Net Interest Income increased by 74.22% in Q2 2026 when compared to Q1 2026. Net Income increased by 4.20% in Q2 2026 when compared to Q2 2025 and increased by 102.38% when compared to Q1 2026.

Chart K: Net Interest Income, Operating Income Gross and Net Income by quarter for the period (2024 - 2026) in USD '000s



The above chart indicates a consistent pattern in the amount of Net Interest Income, Operating Income (Gross) and Net Income from 2024 to 2026. 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	Q2 2026	Q1 2026	Q2 2025
Adjusted Risk-weighted Assets	$1,464,202	$1,450,007	$1,446,205
Total Risk-asset Ratio	48.07%	63.05%	45.28%
Net Income	$34,781	$17,186	$33,380

Adjusted Risk-weighted Assets recorded for all commercial banks increased by 1.24% in Q2 2026 when compared to Q2 2025. Adjusted Risk-weighted Assets increased by 0.98% in Q2 2026 when compared to Q1 2026.

Chart L: Risk Asset Ratio by quarter for the period (2024 - 2026)

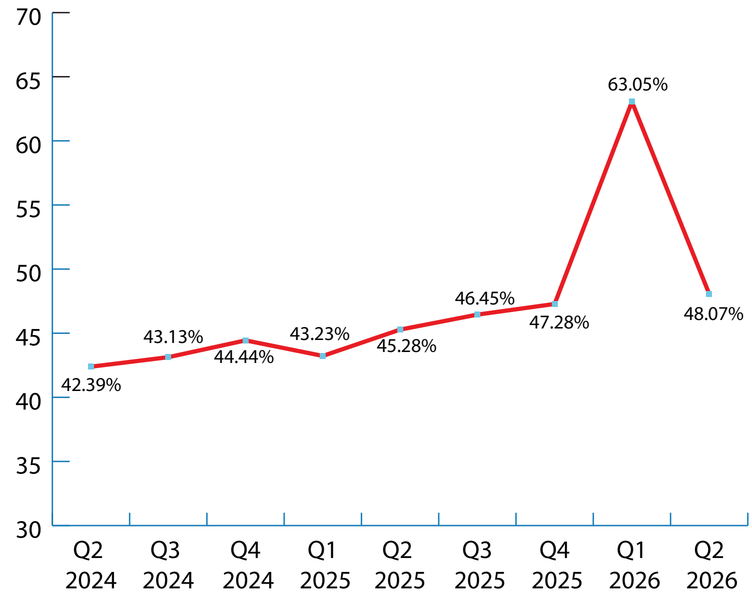


Table 10: Asset Quality Indicators for Licensed commercial BVI Banks

Asset Quality in USD '000s	Q2 2026	Q1 2026	Q2 2025
Total Non-Performing Loans	$92,981	$103,387	$122,847
Non-Accruing Loans	$69,032	$103,387	$122,847
Non-Performing Loans as a percentage of Total Loans	5.61%	7.04%	7.20%
Loan Loss Reserves	$7,000	$7,276	$6,755

Total Non-Performing Loans in Q2 2026 decreased by 24.31% when compared to Q2 2025 and decreased by 10.07% when compared to Q1 2026. Loan Loss Reserves increased in Q2 2026 by 53.74% when compared to Q2 2025 and decreased by 3.79% when compared to Q1 2026.

Table 11: Profitability Indicators for Licensed commercial BVI Banks

Profitability	Q2 2026	Q1 2026	Q2 2025
Return on Assets	1.02%	0.50%	1.02%
Return on Equity	5.02%	2.59%	5.10%
Profit Margin	48.18%	41.61%	44.51%
Net Interest Margin to Gross Income	75.96%	79.36%	78.77%
Non-Interest Expense to Gross Income	53.64%	58.16%	53.38%

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

Concentration	Q2 2026	Q1 2026	Q2 2025
Deposits			
Ten (10) largest depositors as a percentage of total deposits	30.62%	34.12%	30.88%
Demand Deposits as a percentage of total deposits	36.67%	39.02%	31.91%
Related Deposits as a percentage of total deposits	4.24%	0.02%	5.80%
Loans			
Ten (10) largest loans as a percentage of total loans	20.09%	12.06%	32.26%
Market loans as a percentage of total loans	70.22%	79.40%	63.63%
Related loans as a percentage of total loans	61.80%	70.39%	59.69%
Sensitivity to Market Risk			
Net Open Position	5,442	5,360	1,735
Net Open Position as a percentage of Capital	0.77%	0.59%	0.26%

Financing and Money Services

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

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

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

	Q2 2026	Q1 2026	Q2 2025
Cash Items	$1,719,154	$642,579	$1,033,736
Total Assets	$5,555,580	$3,549,295	$4,539,139
Total Liabilities	$2.739,708	$1,832,002	$2,043,603
Total Shareholders' Equity	$2,616,142	$2,555,741	$2,043,603

Table 14: Financial Stability Indicators for the MSB Sector

	Q2 2026	Q1 2026	Q2 2025
Current Ratio (Current Assets to Current Liabilities)	567.03%	371.31%	468.17%
Current Assets to Total Assets	85.42%	80.89%	82.32%
Net Profit Margin	20.91%	14.83%	12.06%
Return on Assets	1.11%	0.83%	0.67%
Return on Equity	2.37%	1.43%	1.22%

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

Amount Received for Transmission:	Q2 2026	Q1 2026	Q2 2025
From the BVI to Foreign Countries	$12,239,512	$11,211,479	$11,931,168
To the BVI from Foreign Countries	$1,523,305	$1,520,079	$1,534,829
Number of Transactions			
From the BVI to Foreign Countries	36,598	37,895	36,491
To the BVI from Foreign Countries	3,547	3,609	3,561

All reported figures for MSBs are in exact USDs.

Fiduciary Services

Table 16: Number of Fiduciary Services Licensees by Quarter

Fiduciary Services Licensees	Licensees as at 31st March 2026	Q2 2026 Licences Issued	Q2 2026 Licences Cancelled	Licensees as at 30th June 2026
Class I Trust	54	-	-	54
Class II Trust	25	-	-	25
Class III*	37	-	-	37
Restricted Class II Trust	49	-	-	49
Restricted Class III*	110	2	-	112
Company Management	21	-	-	21
Total	**296**	**2**	**-**	**298**

* Pursuant to the Banks anf 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 Q2 2026

Q1 2026 Post Licensing Transactions	April	May	June	Total
Change in Authorised Agent	-	1	5	6
Change in Auditor	1	-	-	1
Change in Undertaking	2	-	1	3
Change of Name	-	-	1	1
Change in Ownership/Shareholding	2	8	1	11
Total	**5**	**9**	**8**	**22**

*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	Q2 2026	Q1 2026	Q2 2025
Current # of licence IP's (full licence)	31	31	31
Current # of licence IP's (restricted licence)	-	-	-
Total No. of IP's	**31**	**31**	**31**

Investment Business

Table 19: Number of New Approvals by Quarter

	Q2 2026	Q1 2026	Q2 2025	Total as at 30th June 2026
Investment Business Licences	-	-	-	124
Approved Investment Managers	106	57	85	1,438
Authorised Representatives (SIBA)*	1	-	-	57

* Securities and Investment Business Act, 2010

Table 20: Number of Investment Business Licences by Sub-category as at the end of 30th June 2026

Investment Business Licence by Sub-category*	Total Licences as at 30th June 2026
Category 1 Sub-category A – Dealing as Agent	19
Category 1 Sub-category B – Dealing as Principal	29
Category 2 – Arranging Deals in Investments	21
Category 3 Sub-category A – Managing Segregated Portfolios (Excluding Mutual Funds)	3
Category 3 Sub-category B – Managing Mutual Funds	40
Category 3 Sub-category C – Managing Pension Schemes	3
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)	25
Category 4 Sub-category B – Investment Advice (Mutual Funds)	9
Category 5 Sub-category A – Custody of Investments (Excluding Mutual Funds)	3
Category 5 Sub-category B – Custody of Investments (Mutual Funds)	1
Category 6 Sub-category A – Administration of Investments (Excluding Mutual Funds)	11
Category 6 Sub-category B – Administration of Investments (Mutual Funds)	25
Category 7 - Operating an Exchange	-

*The number of Investment Business licenses as at 30th June 2026 was 124 (See table 19). Table 7 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

	Q2 2026	Q1 2026	Q2 2025	Total as at 30th June 2026
Professional	9	7	6	859
Private	4	2	5	276
Public	-	-	-	15
Foreign	-	-	-	1
Incubator	5	3	10	183
Approved	29	17	25	490
Private Investment Funds	27	27	14	472
Total	**74**	**56**	**60**	**2,296**

*The total number of funds registered includes 165 Segregated Portfolio Companies (Regulated) as at 30th June 2026.

Chart N: Total Number of Active Mutual Funds by quarter for the period (2024 - 2026)

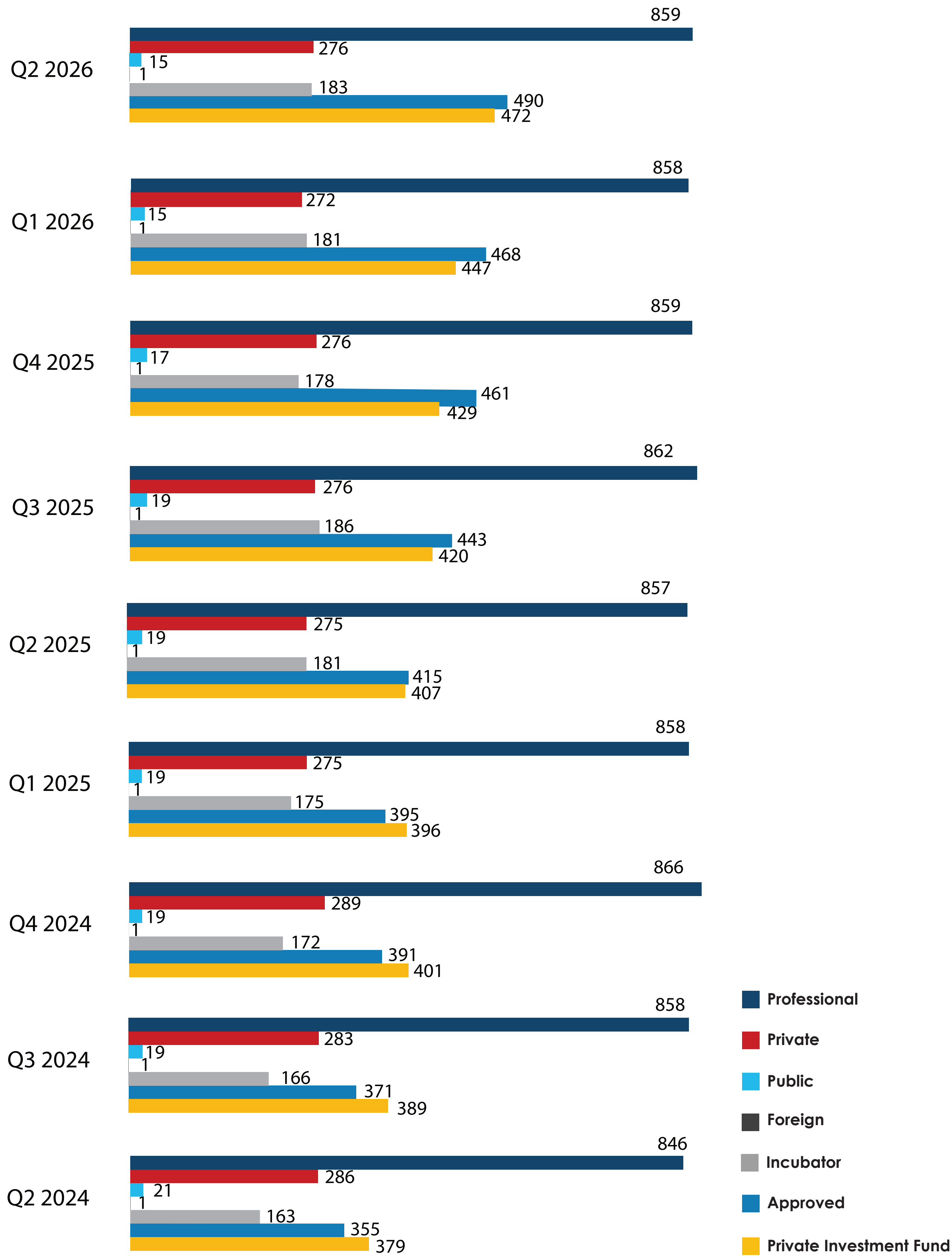


Table 22: Number of Mutual Funds Incorporated or Re-registered as a SPC as at 30th June 2026

	Q2 2026			Q1 2026		Q2 2025		Cumulative Totals as at 30th June 2026
	Inc.*	Reg.*	Canx	Inc.*	Reg.*	Inc.*	Reg.*	
Certificates Granted- Professional Mutual Funds	2	1	1	1	-	1	-	96
Certificates Granted- Private Mutual Funds	-	-	1	-	-	-	-	24
Certificates Granted- Public Mutual Funds	-	-	-	-	-	-	-	-
Certificates Granted- Incubator Funds	-	-	-	-	-	-	-	1
Certificates Granted - Approved Funds	-	-	1	-	-	1	-	256
Certificates Granted - Private Investment Funds	-	-	1	-	-	-	-	21
Total	**1**	**1**	**4**	**1**	**-**	**2**	**-**	**395**

** Inc. - Incorporated*
** Reg. - Registered*

Virtual Assets Service Providers

Table 23: Number of New Approvals by Quarter

	Q2 2026	Q1 2026	Q2 2025	Total as at 30th June 2026
VASP* Licensee	3	3	1	27
Authorised Representatives (VASP)*	-	-	-	12

*Virtual Assets Service Providers Act, 2022

Insurance

Table 24: Total Number of Insurers and Functionaries by Quarter

Insurance Licensees and Functionaries	Q1 2026 Licensees	Q1 2026 Licences Issued	Q1 2026 Licences Cancelled	Licensees as at 30th June 2026
Insurers				
Captive Insurers	43	-	1	42
Domestic Insurers	37	-	-	37
Functionaries				
Agents	12	-	-	12
Brokers	2	-	-	2
Insurance Managers	5	-	-	5
Loss Adjusters	2	-	-	2
Total	**101**	**-**	**1**	**100**

Table 25: Number of Insurance Post Licensing Transactions for Q2 2026

Insurance Q2 2026 Post Licensing Transactions	Total
Approval of Change of Auditor	-
Application for an insurance licence	-
Appointment for Approval/Change of Auditor	-
Application for an audit exemption	-
Total	**-**

Approved Persons Regime

The Approved Persons Regime 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 Q2 2026.

Table 26: Approved Persons Appointments

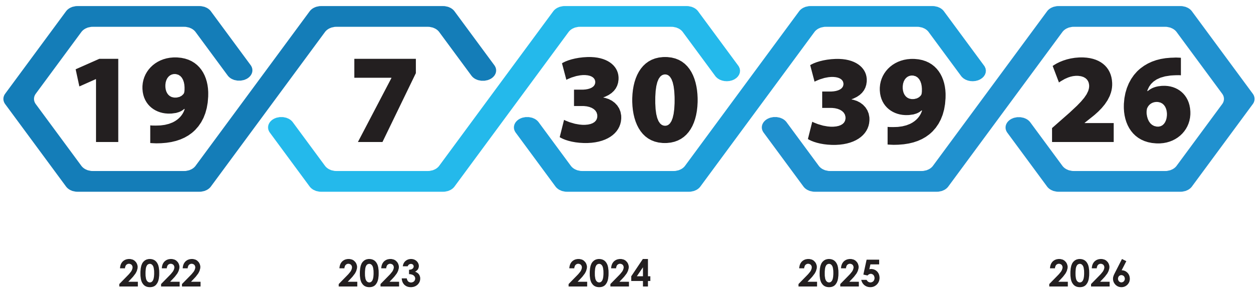
Q2 2026 Approved Persons Appointments	
Transaction	**Total**
Appointment of Director	18
Appointment of Compliance Officer	4
Appointment of Money Laundering Reporting Officer	2
Appointment of Compliance Officer & Money Laundering Officer	6
Appointment of Senior Officer	18

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. There were eleven (11) thematic inspections of TCSP licensees, and five (5) thematic inspections of VASP licensees concluded in Q2 2026.

Chart O: Total number of inspections conducted from 2022 - 2026 for which close-out meetings were held in the given year

Total Number of Inspections Conducted from 2022 - 2026.



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 27 below indicates the number of matters brought to the LSC by the various Divisions within the Commission.

Table 27: Number of Matters Referred to the LSC in Q2 2026

Matters Referred to LSC in Q2 2026				
	April	May	June	Total
Banking, Insolvency and Fiduciary	45	10	8	**63**
Investment Business/ SIBA	5	41	4	**50**
VASP	4	23	48	**75**
Insurance	2	6	1	**9**
Compliance Inspection Unit	-	-	1	**1**
AML/CFT Unit	-	-	1	**1**
Authorisation and Supervision Division	-	-	1	**1**

International Cooperation

Table 28 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 28: Incoming and Outgoing Requests for Information

Legal Division Statistics			
	Q2 2026	Q1 2026	Q2 2025
Formal Incoming Requests	19	16	25
Informal Incoming Requests	1	1	-
Formal Outgoing Requests	8	20	24
Informal Outgoing Requests	-	-	-
FIN-NET	30	27	28

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