

# **VIRGIN ISLANDS**

## **SEGREGATED PORTFOLIO COMPANIES (BVI BUSINESS COMPANY) (AMENDMENT) REGULATIONS, 2018**

### **ARRANGEMENT OF REGULATIONS**

#### *Regulation*

- 1... Citation and commencement.
- 2... Regulation 6 amended.
- 3... Schedule amended.

**VIRGIN ISLANDS**  
**STATUTORY INSTRUMENT 2018 NO. 49**  
**BVI BUSINESS COMPANIES ACT, 2004**  
**(No. 16 of 2004)**

**Segregated Portfolio Companies (BVI Business Company) (Amendment)**  
**Regulations, 2018**

[Gazetted 27<sup>th</sup> September, 2018]

The Cabinet, in exercise of the powers conferred by section 159 of the BVI Business Companies Act, 2004 (No. 16 of 2004) and with the advice of the Financial Services Commission, makes these Regulations:

Citation and commencement.

**1.** (1) These Regulations may be cited as the Segregated Portfolio Companies (BVI Business Company) (Amendment) Regulations, 2018.

(2) These Regulations shall come into force on the day that the BVI Business Companies (Amendment) Act, 2018, is brought into force.

Regulation 6 amended.  
S.I. 2018 No.6

**2.** Regulation 6 of the Segregated Portfolio Companies (BVI Business Company) Regulations, 2018 (hereinafter referred to as the “principal Regulations”) is amended

(a) in subregulation (2) by deleting the words “Subject to subregulation (3), a BVI business company SPC” and substituting the words “A BVI business company SPC”; and

(b) by deleting subregulation (3).

Schedule amended.

**3.** The Schedule of the principal Regulations is amended by

(a) deleting Part I and substituting the following:

**“PART I**  
**APPLICATION AND APPROVAL FEES**

| <b>Fee Description</b>                                     | <b>Fee US\$</b> |
|------------------------------------------------------------|-----------------|
| For application to incorporate a company as a BVI business |                 |

|                                                                                                                 |      |
|-----------------------------------------------------------------------------------------------------------------|------|
| company SPC                                                                                                     |      |
| (a) In respect of the company                                                                                   | 450  |
| (b) In respect of each segregated portfolio included in the application                                         | 400  |
| For approval of application to incorporate a company as a BVI business company SPC                              | 250  |
| For application to register a BVI business company as a BVI business company SPC                                |      |
| (a) In respect of the company                                                                                   | 950  |
| (b) In respect of each segregated portfolio included in the application                                         | 400  |
| For approval of application to register a BVI business company as a BVI business company SPC                    | 900  |
| For notification of the creation of a segregated portfolio by a BVI business company SPC                        | 250  |
| For notification of termination or intent to terminate a segregated portfolio by a BVI business company SPC     | 250  |
| For notification to the Commission of the reinstatement of a segregated portfolio by a BVI business company SPC | 250  |
| For the provision of any other service by the Commission for which a fee has not been prescribed                | 250” |

(b) deleting Part III and substituting the following:

**“PART III  
ANNUAL FEES**

| <b>Annual Fee Description</b>                                                                                                          | <b>Fee US\$</b> |
|----------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| A BVI business company SPC shall pay an annual fee, by the date that its annual fees are due under Part III of Schedule 1 of the Act – |                 |
| (a) In respect of the segregated portfolio company                                                                                     | 450             |
| (b) For each segregated portfolio in existence as at the date annual fees are due under the Act                                        | 400”            |

Made by Cabinet this 18<sup>th</sup> day of September, 2018.

(Sgd.) Sandra Ward,  
Cabinet Secretary.