

BVI Legislative Changes: Eligible Introducers to Supply Beneficial Ownership Information and Establishment of Private Registry of Directors

On 15 October 2015, the British Virgin Islands Government announced two changes to the compliance regime for BVI companies:

- **Eligible Introducers to supply Beneficial Ownership information for all companies they have formed on behalf of their clients.** From 1 January 2016, rather than providing it on request, Eligible Introducers will need to provide to their registered agent information on the Beneficial Owner of any BVI companies formed on behalf of their clients. The information required will include: Beneficial Owner's name, date of birth, residential address and nationality. BVI registered agents will have a transition period of 12 months from the implementation date to become compliant with these obligations.

The new information requirements for Eligible Introducers are scheduled to be introduced via amendments to the BVI's existing Anti-Money Laundering legislation before the end of 2015.

- **Establishment of a private register of directors for all BVI companies.** The BVI Business Companies Act will be amended to require the filing of registers of directors for all companies at a private registry. The details of this private registry and any other changes to the Act are not yet available.

The announcement from the Premier's Office of British Virgin Islands is available [here](#).

The new requirement for Eligible Introducers to supply Beneficial Ownership information means that we will need to modify our current procedures before the end of 2015. Further information on these modifications and the amendments to the BVI Business Companies Act will follow as soon as it is available.

To discuss these changes, please contact our BVI office or your usual Trident Trust representative.

Trident Trust Company (BVI) Ltd
Trident Chambers, Wickhams Cay
Road Town, Tortola, British Virgin Islands
Tel +1-284-494-2434
Fax +1-284-494-3754
bvi@tridenttrust.com