

BVI Approved Managers: Upcoming Filing Deadline - 31 January 2023

Annual Return

The Investment Business (Approved Managers) Regulations (As Revised) (the "Regulations") provides a regulatory 'light' regime for qualifying managers and advisers incorporated in the British Virgin Islands ("BVI") ("BVI Approved Managers").

BVI Approved Managers are required to file an annual return with the BVI Financial Services Commission (the "Commission") **by 31 January 2023** in respect of the preceding year pursuant to the Regulations.

The annual return should be in a prescribed form confirming:

- (a) Compliance with the requirements of the Regulations;
- (b) That each director, senior officer and shareholder with a significant interest is fit and proper; and
- (c) Details of (i) entities the BVI Approved Manager provides services to; (ii) the assets under management for such entities; (iii) the number of investors for such entities; and (iv) whether the BVI Approved Manager has received any significant complaints.

If you would like assistance in preparing and submitting the annual return to the Commission,

please contact the authorised representative team at mars@maples.com.

Further Assistance

If you need additional advice relating to your year-end or ongoing regulatory compliance obligations, please contact us. We would be pleased to assist.

British Virgin Islands

Richard May
+1 284 852 3027
richard.may@maples.com

Amel Wehden
+1 284 852 3034
amel.wehden@maples.com

Dubai

Philip Ireland
+971 4 360 4073
philip.ireland@maples.com

Hong Kong

Ann Ng
+852 3690 7475
ann.ng@maples.com

Sharon Yap

+852 2971 3079

sharon.yap@maples.com

London

Heidi de Vries

+44 20 7466 1651

heidi.devries@maples.com

Singapore

Michael Gagie

+65 6922 8402

michael.gagie@maples.com

January 2023

© **MAPLES GROUP**

This update is intended to provide only general information for clients and professional contacts of Maples Group. It does not purport to be comprehensive or to render legal advice.