



BVI Beneficial Ownership Information Applications for Exemption from Legitimate Interest Access Now Available

Applications can now be made for exemption from disclosure of beneficial ownership information under any legitimate interest access request. From **1 April 2026**, legitimate interest access requests can be made by any person considered to have a legitimate interest in inspecting, or requesting a copy of an entry in, the beneficial ownership register maintained by the British Virgin Islands ("BVI") Registrar of Corporate Affairs ("Registrar"). Where an exemption from disclosure is granted, the relevant beneficial ownership information would not be provided by the Registrar if a legitimate interest access request is made.

This update considers:

- (a) Who can apply for exemption from disclosure;
- (b) How an application for exemption is made; and
- (c) Who can apply for legitimate interest access to beneficial ownership information from **1 April 2026**.

Who can apply for exemption from disclosure?

An exemption application can now be made on the BVI Financial Services Commission VIRRGIN online platform where:

- (a) The person reasonably believes that the disclosure of the beneficial ownership information would place them or any member of their immediate family at serious risk of fraud, kidnapping, blackmail, extortion, harassment, violence, intimidation or other similar harm;
- (b) The beneficial ownership information relates to a child or individual who otherwise lacks legal capacity;
- (c) Special reasons exist to warrant refusal;
- (d) The disclosure of the beneficial ownership information will, or is likely to, raise or affect issues of national security in the BVI or elsewhere; or
- (e) The Registrar considers it is not in the public interest to agree to the request.

Helpfully, in relation to special reasons existing to warrant refusal, VIRRGIN includes options to apply for exemption in relation to each of the following:

- (a) Sensitive commercial interests, where disclosure may expose confidential business, trade secrets or proprietary information;
- (b) Disproportionate exposure, where disclosure would result in undue public visibility or risk beyond what transparency requires;
- (c) Ongoing legal disputes, where disclosure may prejudice active or pending legal proceedings regarding ownership; and
- (d) Confidentiality obligations, where disclosure would breach legal, contractual or international confidentiality commitments.

How is an application for exemption from disclosure made?

The application can be made via the VIRRGIN platform by a BVI company's registered agent or a law firm on behalf of the person applying for exemption, stating which of the circumstances above applies. Evidence of the existence or likely occurrence of the relevant circumstance must be uploaded when making the application and other information can also be uploaded. Further details of evidence to be provided are set out in guidance issued by the Commission on 2 January 2026¹, depending on which reason is being relied on.

An application must be made by or on behalf of each beneficial owner but a beneficial owner can apply in one application for exemption in relation to one or more legal entities. A US\$50 fee is payable for each legal entity included in an application for exemption from disclosure for up to five legal entities, with a further fee of US\$10 for each additional legal entity (over the five) included in the application.

The Registrar will assess each application and determine whether the circumstance being relied

on exists or is likely to exist, when deciding whether to approve the application. Generally, the Registrar is expected to process an application within 12 business days.

Who can apply for legitimate interest access to beneficial ownership information from 1 April 2026?

From 1 April 2026, a legitimate interest access request can be made to access beneficial ownership information on the register if the person can demonstrate to the Registrar that:

- (a) The purpose for requesting an inspection of the register is to investigate, prevent or detect the activity of money laundering, terrorist financing or proliferation financing;
- (b) A legal entity to which the request relates is connected to a person who has been convicted, or in relation to whom criminal proceedings have been commenced for the offence, of money laundering, terrorist financing or proliferation financing (a person is connected to a legal entity if the person is a beneficial owner of the legal entity); or
- (c) He or she is an obliged entity under the Anti-Money Laundering Regulations (As Revised) carrying out its customer due diligence and other obligations in accordance with the laws relating to money laundering, terrorist financing and proliferation financing.

Further Assistance

The Maples Group has extensive experience advising on BVI's beneficial ownership regime.

Please reach out to your usual Maples Group contact for assistance with an application for exemption from disclosure, in particular **before 1**

¹<https://www.bvifsc.vg/library/filing-beneficial-ownership-information-under-bo-regulations-revised>

UPDATE

April 2026 when legitimate interest access requests can be submitted.

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