

Key 2024 regulatory filing dates for BVI Approved Managers

Insights - 24/01/2024

These are the key regulatory filing dates for BVI approved investment managers in the year ahead.

Approved investment managers (**Approved Managers**) are approved by the BVI Financial Services Commission under the Investment Business (Approved Manager) Regulations 2012 (as amended) (the **Regulations**).

For our list of key regulatory filing dates for BVI funds, including incubator funds, approved funds, private funds, professional funds, public funds and private investment funds, see our briefing: [Key regulatory filing deadlines for BVI funds in 2024](#).

Our BVI lawyers work closely with our corporate and fiduciary professionals at Ogier Global. If you have any questions or require assistance with the matters outlined, contact your usual Ogier contact or one of the team listed below.

Approved Managers

Filing requirement	Date due	Notes
		<p>Annual return must be filed in the prescribed form and provide details of the following, as at 31 December of the prior year:</p> <ul style="list-style-type: none"> number of persons for which the Approved Manager provides services

<p>Annual return filings</p>	<p>By 31 January 2024</p>	<p>Manager provides services</p> <ul style="list-style-type: none"> • assets under management for each person for which the Approved Manager acts • number of investors in each person for which the Approved Manager acts • any significant complaints received by the Approved Manager <p>In addition, the return needs to include confirmation that:</p> <ul style="list-style-type: none"> • each director and senior officer of, and shareholder holding a significant interest in, the Approved Manager is "fit and proper" • the manager is not in breach of the Regulations that entitle it to continue as an Approved Manager
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<p>AML/CFT Return</p>	<p>By 31 March 2024</p>	<p>Filings are made on the BVI Financial Service Commission's dedicated portal:BVI FSC - VIRRGIN Returns.</p> <p>This is the user guide for the filing portal: aml-cft_user_guide_interactive.pdf (bvifsc.vg).</p>
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<p>Unaudited financial statements</p>	<p>months of Approved Manager's financial year end (ie by 30 June 2024 for approved manager with a 31 December 2023 year-end)</p>	<p>In limited circumstances, it is possible to request an extension to the filing deadline for filing such accounts.</p> <p>Extension requests must be submitted to the commission within six months after the relevant financial year end. The maximum extension permitted under law is six months.</p>
<p>AEOI reporting</p>	<p>Annual reporting submission deadline for FATCA*/CRS is 31 May each year</p>	<p>Filings are made on the International Tax Authority's reporting portal: BVIFARS - BVI ITA.</p>
<p>Economic substance</p>	<p>Annual self-certification due within six months of the end of the applicable reporting period</p>	<p>Self-certifications are submitted via the approved manager's BVI registered agent by making a filing on the BVI's Beneficial Ownership Secure Search System (BOSS).</p> <p>As an approved manager, significantly the manager will not fall within the statutory definition of "fund management business" for the purposes of the BVI's economic substance legislation.</p>

*We would generally expect an Approved Manager to be treated as a non-reporting financial institution for the purpose of FATCA.

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Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

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