



# Compliance calendar for BVI investment funds - 2025

Insights - 10/12/2024

Set out below is a legal and regulatory compliance calendar for 2025, providing the key dates for British Virgin Islands investment funds in the year ahead.

To help keep track of upcoming deadlines, subscribe below to auto-populate your calendar with key dates for each British Virgin Islands (BVI) fund entity type:

[Incubator fund compliance calendar](#)

[Approved fund compliance calendar](#)

[Professional and private funds compliance calendar](#)

[Private investment funds compliance calendar](#)

Alternatively, auto-populate your calendar with the individual dates you would like to be reminded about using the links in our briefing below.

## Incubator funds

| Deadline | Requirement | Action required / notes |
|----------|-------------|-------------------------|
|          |             |                         |

|                               |                                       |   |
|-------------------------------|---------------------------------------|---|
| <p><u>31 January 2025</u></p> | <p>Semi-annual return deadline</p>    | <p>A semi-annual return must be filed with the BVI Financial Services Commission (the FSC) in the prescribed form providing details of the following, as at 31 December 2024:</p> <ul style="list-style-type: none"> <li>• number of investors in the fund</li> <li>• total investments in the fund</li> <li>• aggregate subscriptions to the fund</li> <li>• aggregate redemptions paid to investors</li> <li>• net asset value of the fund</li> <li>• details of any significant complaint received by the fund and how the complaint was dealt with</li> <li>• confirmation the fund is not in breach of the Securities and Investment Business (Incubator and Approved Funds) Regulations 2015 (as amended)</li> </ul> <p>Ogier can assist with the preparation and filing of the semi-annual return.</p> |
| <p><u>31 March 2025</u></p>   | <p>Annual fee due</p>                 | <p>Annual fee of US\$1,200 is payable by the fund to the FSC.</p> <p>If Ogier Global is the fund's authorised representative, Ogier Global will include this fee as part of their annual bill to the fund and they will make the payment to the FSC.</p>  |
| <p><u>31 May 2025</u></p>     | <p>FATCA / CRS reporting deadline</p> | <p>The fund's FATCA authorised person is required to make the relevant FATCA/CRS filings via the International Tax Authority's reporting portal - <u>BVIFARS</u>.</p>   |

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| <p><u>31 March 2025</u><br/>(for funds with a 30 September financial year end only)</p> <p><u>30 June 2025</u><br/>(for funds with a 31 December financial year end only)</p> <p><u>30 September 2025</u><br/>(for funds with a 31 March financial year end only)</p> <p><u>31 December 2025</u><br/>(for funds with a 30 June financial year end only)</p> | <p>Unaudited financial statements deadline</p> | <p>Unaudited financial statements for the fund must be submitted to the FSC within six months of the fund's financial year end (that is by 30 June 2025 for funds with a 31 December 2024 year end).</p> <p>The financial statements must be approved or signed by a director or the general partner of the fund.</p> <p>In limited circumstances, it is possible to request an extension to the filing deadline or an exemption from filing such accounts. The FSC will not accept late exemption / extension applications and so it is important that any such applications are made in advance of the filing deadline. The maximum extension permitted under law is six months.</p> <p>Ogier can assist with the filing of the unaudited financial statements.</p> |
| <p><u>30 June 2025</u><br/>(for funds with a 31 December end reporting period - date will change if a different reporting period applies)</p>   | <p>Economic substance</p>                      | <p>Economic substance annual self-certification is due within six months of the end of the applicable reporting period. Self-certifications are submitted via the fund's BVI registered agent by making a filing on the BVI's Beneficial Ownership Secure Search System (BOSS).</p> <p>An incubator fund will be considered to be undertaking "investment funds business" for the purposes of the BVI's economic substance legislation, which is not a relevant activity for the purposes of that legislation.</p>  |
| <p><u>31 July 2025</u></p>  | <p>Semi-annual return deadline</p>             | <p>A semi-annual return must be filed with the FSC in the prescribed form providing details of the following, as at 30 June 2025:</p> <ul style="list-style-type: none"> <li>• number of investors in the fund</li> <li>• total investments in the fund</li> <li>• aggregate subscriptions to the fund</li> <li>• aggregate redemptions paid to investors</li> <li>• net asset value of the fund</li> <li>• any significant investor complaint received by the fund and how the complaint was dealt with</li> </ul> <p>Ogier can assist with the preparation and filing of the semi-annual return.</p>  |

## Approved funds

| Deadline               | Requirement                    | Action required / notes   |
|------------------------|--------------------------------|---|
| <u>31 January 2025</u> | Annual return deadline         | <p>An annual return must be filed with the the FSC in the prescribed form providing details of the following, as at 31 December 2024:</p> <ul style="list-style-type: none"> <li>• number of investors in the fund</li> <li>• total investments in the fund</li> <li>• aggregate subscriptions to the fund</li> <li>• aggregate redemptions paid to investors</li> <li>• net asset value of the fund</li> <li>• details of any significant complaint received by the fund and how the complaint was dealt with</li> <li>• confirmation the fund is not in breach of the Securities and Investment Business (Incubator and Approved Funds) Regulations, 2015 (as amended)</li> </ul> <p>Ogier can assist with the preparation and filing of the annual return.</p> |
| <u>31 March 2025</u>   | Annual fee due                 | <p>Annual fee of US\$1,200 is payable by the fund to the FSC.</p> <p>If Ogier Global is the fund's authorised representative, Ogier Global will include this fee as part of their annual bill to the fund and they will make the payment to the FSC.</p>  |
| <u>31 May 2025</u>     | FATCA / CRS reporting deadline | <p>The fund's FATCA authorised person is required to make the relevant FATCA / CRS filings via the International Tax Authority's reporting portal - <u>BVIFARS</u>.</p> <p>Ogier can provide FATCA / CRS services on request.</p>   |

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| <p><u>31 March 2025</u><br/>(for funds with a 30 September financial year end only)</p> <p><u>30 June 2025</u><br/>(for funds with a 31 December financial year end only)</p> <p><u>30 September 2025</u><br/>(for funds with a 31 March financial year end only)</p> <p><u>31 December 2025</u><br/>(for funds with a 30 June financial year end only)</p> | <p>Unaudited financial statements deadline</p> | <p>Unaudited financial statements for the fund must be submitted to the FSC within six months of the fund's financial year end (that is by 30 June 2025 for funds with a 31 December 2024 year end).</p> <p>The financial statements must be approved or signed by a director or the general partner of the fund.</p> <p>In limited circumstances, it is possible to request an extension to the filing deadline or an exemption from filing such accounts. The FSC will not accept late exemption / extension applications and so it is important that any such applications are made in advance of the filing deadline. The maximum extension permitted under law is six months.</p> <p>Ogier can assist with the filing of the unaudited financial statements.</p> |
| <p><u>30 June 2025</u><br/>(for funds with a 31 December end reporting period - date will change if a different reporting period applies)</p>   | <p>Economic substance</p>                      | <p>Economic substance annual self-certification is due within six months of the end of the applicable reporting period. Self-certifications are submitted via the fund's BVI registered agent by making a filing on the BVI's BOSS.</p> <p>An approved fund will be considered to be undertaking "investment funds business" for the purposes of the BVI's economic substance legislation, which is not a relevant activity for the purposes of that legislation.</p>   |

## Professional and private funds

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| <p><u>31 March 2025</u></p> | <p>Annual fee due</p>                 | <p>Annual fee of US\$1,200 is payable by the fund to the FSC.</p> <p>If Ogier Global is the fund's authorised representative, Ogier Global will include this fee as part of their annual bill to the fund and they will make the payment to the FSC.</p> |
| <p><u>31 May 2025</u></p>   | <p>FATCA / CRS reporting deadline</p> | <p>The fund's FATCA authorised person is required to make the relevant FATCA/CRS filings via the International Tax Authority's reporting portal - <a href="#">BVIFARS</a>.</p> <p>Ogier can provide FATCA / CRS services on request.</p>                 |

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| <p><u>30 June 2025</u></p>  | <p>Mutual funds annual return (MFAR) deadline</p> | <p>MFAR filing with the FSC is undertaken via a dedicated <a href="#">Mutual Funds Annual Returns Application portal</a> in relation to the calendar year ending on 31 December 2024. Registration on the portal is required, if not previously done.</p> <p>The FSC has issued the following guidance notes on the MFAR submission:</p> <p><a href="#">The Mutual Funds Act, 1996 - guidance notes on mutual fund annual returns.</a></p>   |
| <p><u>31 March 2025</u><br/>(for funds with a 30 September financial year end only)</p> <p><u>30 June 2025</u><br/>(for funds with a 31 December financial year end only)</p> <p><u>30 September 2025</u><br/>(for funds with a 31 March financial year end only)</p> <p><u>31 December 2025</u><br/>(for funds with a 30 June financial year end only)</p> | <p>Audited financial statements deadline</p>      | <p>Audited financial statements for the fund must be submitted to the FSC within six months of the fund's financial year end (that is by 30 June 2025 for funds with a 31 December 2024 year end).</p> <p>In limited circumstances, it is possible to request an extension to the filing deadline or an exemption from filing such accounts. Extension and exemption requests must be submitted to the FSC within six months after the relevant financial year end. The FSC will not accept late exemption / extension applications and so it is important that any such applications are made in advance of the filing deadline. The maximum extension permitted under law is nine months.</p> <p>Ogier can assist with the filing of the audited financial statements.</p> |
| <p><u>30 June 2025</u><br/>(for funds with a 31 December end reporting period - date will change if a different reporting period applies)</p>   | <p>Economic substance</p>                         | <p>Economic substance annual self-certification is due within six months of the end of the applicable reporting period. Self-certifications are submitted via the fund's BVI registered agent by making a filing on the BVI's BOSS.</p> <p>Professional and private funds will be considered to be undertaking "investment funds business" for the purposes of the BVI's economic substance legislation, which is not a relevant activity for the purposes of that legislation.</p>  |

## Private investment funds

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| <p><u>31 March 2025</u></p>   | <p>Annual fee due</p>                        | <p>Annual fee of US\$1,200 is payable by the fund to the FSC.</p> <p>If Ogier Global is the fund's authorised representative, Ogier Global will include this fee as part of their annual bill to the fund and they will make the payment to the FSC.</p>   |
| <p><u>31 May 2025</u></p>   | <p>FATCA / CRS reporting deadline</p>        | <p>The fund's FATCA authorised person is required to make the relevant FATCA/CRS filings via the International Tax Authority's reporting portal - <u>BVIFARS</u>.</p> <p>Ogier can provide FATCA / CRS services on request.</p>  |
| <p><u>31 March 2025</u><br/>(for funds with a 30 September financial year end only)</p> <p><u>30 June 2025</u><br/>(for funds with a 31 December financial year end only)</p> <p><u>30 September 2025</u><br/>(for funds with a 31 March financial year end only)</p> <p><u>31 December 2025</u><br/>(for funds with a 30 June financial year end only)</p> | <p>Audited financial statements deadline</p> | <p>Audited financial statements for the fund must be submitted to the FSC within six months of the fund's financial year end (that is by 30 June 2025 for funds with a 31 December 2024 year end).</p> <p>In limited circumstances, it is possible to request an extension to the filing deadline or an exemption from filing such accounts. Extension and exemption requests must be submitted to the FSC within six months after the relevant financial year end. The FSC will not accept late exemption / extension applications and so it is important that any such applications are made in advance of the filing deadline. The maximum extension permitted under law is nine months.</p> <p>Ogier can assist with the filing of the audited financial statements.</p> |
| <p><u>30 June 2025</u><br/>(for funds with a 31 December end reporting period - date will change if a different reporting period applies)</p>   | <p>Economic substance</p>                    | <p>Economic substance annual self-certification is due within six months of the end of the applicable reporting period. Self-certifications are submitted via the fund's BVI registered agent by making a filing on the BVI's BOSS.</p> <p>A private investment fund will be considered to be undertaking "investment funds business" for the purposes of the BVI's economic substance legislation, which is not a relevant activity for the purposes of that legislation.</p>   |

## About Ogier

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.

## Disclaimer

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