

BVI Approved Managers and Approved Funds: Upcoming Filing Deadline - 31 January 2024

Approved Manager - Annual Return

BVI Approved Managers are required to file an annual return with the BVI Financial Services Commission (the "Commission") **by 31 January 2024** in respect of the preceding year pursuant to the Investment Business (Approved Managers) 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 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 Approved Manager has received any significant complaints.

Approved Fund - Annual Return

BVI Approved Funds are required to file an annual return with the Commission **by 31 January 2024** in respect of the preceding year pursuant to the

Investment Business (Incubator and Approved Funds) Regulations.

The annual return should be in a prescribed form confirming:

- (a) Compliance with the requirements of the Regulations;
- (b) outlining any significant complaint received by the Approved Fund and how the complaint was dealt with;
- (c) Details of (i) the number of investors in the Approved Fund; (ii) the total investments in the Approved Fund; (iii) the aggregate subscriptions to the Approved Fund; (iv) the aggregate redemptions paid to investors; and (v) the net asset value of the Approved Fund.

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.

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