



PORTCULLIS NEWS

MCI (P) 013/06/2017

20 June 2017

FINAL REMINDER - BENEFICIAL OWNERSHIP INFORMATION

REMINDER: BVI COMPANIES' DEADLINE FOR PROVISION OF BENEFICIAL OWNERSHIP - 27 JUNE 2017

If you have already provided the information to us, please ignore this email reminder.

We refer to our email dated 19/5/2017 and our Portcullis Newsletter[Exchange of Beneficial Ownership (BVI) - <http://www.portcullis.co/pdf/BOSSSystemEnglish.pdf>].

In order for Portcullis to input the beneficial ownership information of your BVI companies by 30 June 2017 into the BVI Government BOSS system (Beneficial Ownership Secure Search System) before it goes live on 1 July 2017, we need the Beneficial Ownership information **on or before 27 June 2017**.

Please note that under the BVI Beneficial Ownership Secure Search System Act, 2017, the obligation to provide updated information on the beneficial ownership of a BVI company rests on the BVI company.

Possible consequences to you for failure to comply: a fine of up to US\$250,000 or up to 5 years' imprisonment.

Please note that Portcullis will not be liable to you for any late reporting of the Beneficial Ownership information into the BVI Government BOSS system if the information is not provided by **our deadline of 27 June 2017**.

In addition, Portcullis reserves the right to resign as the RA/RO of the company if any corporate or legal entity remains non-compliant by 1 July 2017.

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