



PORTCULLIS NEWS

MCI (P) 068/06/2015

19 APRIL 2016

IMPORTANT NOTICE

- AMENDMENTS TO THE BVI COMPANY LAWS - REGISTER OF DIRECTORS FILING

SECTIONS 96(2)(b), 97(2) and 98

Notice of Location of Company Registers, Minutes, Resolution, Records and Underlying Documentation

Further to our earlier correspondence, we now attach a template to assist with compliance. In accordance with the provisions of s. 96(2)(b), s.97(2) and s. 98 of the Business Companies Act, 2004 (as amended) ("the Act"), the director(s) of the Company will need to resolve the location of the Company's Corporate Records. You may access the template here: <http://portcullis.co/RNCapr16.doc>

SECTION 118(B)

Register of Directors Procedural Guidance

Section 118B (11) of the British Virgin Islands Business Companies Act (as amended) provides that particulars of directors referred to in section 118A shall be in such form as the Registrar may determine.

The BVI Financial Services Commission issued a Procedural Guidance on 4 March 2016 for the filing of the particulars. The template Register of Directors in conformity with the Procedural Guidance may now be accessed here: <http://portcullis.co/RODapr16.xls>

Please note that the fields for the required particulars must be completed in FULL for each director.

Kindly be reminded that with effect from 1 April 2016 all companies incorporated from this date will be required to file their register of directors within 21 days of a director being appointed. Failure to file the register within this time will result in a USD 100 penalty being incurred.



PORTCULLIS GROUP

6 Temasek Boulevard
Suntec Tower Four #09-05

Singapore 038986

Tel: +65 6496 0496

+65 6836 9555

Info.Singapore@portcullis.co

www.portcullis.co



PORTCULLIS NEWS

MCI (P) 068/06/2015

19 APRIL 2016

Companies incorporated prior to **1 April 2016** will be required to file their Register of Directors by 31 March 2017. A failure to file within this transition period will incur the following penalties:-

- USD100 after 31 March 2017 additional
- USD300 between 1 April – 30 April 2017 additional
- USD500 between 1 May – 31 July 2017 add
- USD750 between 1 August – 31 Oct 2017 add
- thereafter USD1,000 for each month or part thereof

Please contact your Portcullis Relationship Manager or one of our representatives for assistance or further information should you have any questions or difficulty in meeting these regulatory requirements.

The above article is compiled by:
Portcullis TrustNet (BVI) Limited | Info.BritishVirginIslands@portcullis.co



PORTCULLIS GROUP

6 Temasek Boulevard
Suntec Tower Four #09-05

Singapore 038986

Tel: +65 6496 0496

+65 6836 9555

Info.Singapore@portcullis.co

www.portcullis.co

Disclaimer: This Newsletter is published by Portcullis (Singapore) Pte Ltd, (Co. Reg. No. 198900404M) whose registered office is at 6 Temasek Boulevard, #09-05, Suntec Tower Four, Singapore 038986. This Newsletter does not constitute and is not to be construed as the provision of legal, investment or tax advice or as an invitation or solicitation to make any investment. Readers should not act in reliance on any statement contained in this publication without first obtaining appropriate professional advice.