

BRITISH VIRGIN ISLANDS – ANNUAL REQUIREMENTS

ECONOMIC SUBSTANCE ACT (ESA)

We remind you of the Economic Substance classification deadlines for the period 2025-2026 imposed by the International Tax Authority of the BVI:

BVI Financial period for Economic Substance Declaration		
INCORPORATION	FINANCIAL PERIOD 2025-2026	DEADLINE TO SUBMIT
Companies incorporated <u>before</u> January 1st, 2019.	The financial period started on June 30 th , 2024, and ends on June 29 th , 2025.	Six (6) months after the end of the financial period, i.e., December 31 st , 2026.
Companies incorporated <u>after</u> January 1st, 2019.	The financial period started with its date of incorporation and ends 12 months after the date of incorporation.	Six (6) months after the end of the financial period.

Access to our [QA Hub portal](#) to fulfill your annual obligation. We also remind you to use the [User Guide](#) to access the Economic Substance BVI portal.

We hasten to remind you that penalties are imposed for failure to provide required information and for operating a legal entity in breach of the economic substance requirements, which may include fines, imprisonment and/or strike-off. Fines imposed by the authority, which may range from US\$5,000.00 to US\$75,000.

IMPORTANT NOTICE

As of **December 26, 2025**, the official transition from the **BOSSs** system to the **VIRRGIN** platform will begin, resulting in the discontinuation of the BOSSs portal for **ESA** classification. Accordingly, no ESA forms will be able to be processed or classified between **December 26, 2025, and January 1, 2026**.

As of **January 2, 2026**, the ESA filing and classification obligation will resume exclusively through the **VIRRGIN** system. During this transition period, we will be unable to provide classification evidence in the current format, and we kindly appreciate your patience while forms are processed under the new platform.

For your peace of mind, the authority has confirmed that an **extension will be granted for the 2024–2025 period**, and no late filing penalties will apply. Further communication with additional details will be shared in due course.

ANNUAL FINANCIAL RETURN (AFR) 2025

As you are aware, with the implementation of the BVI Business Company (Financial Return) Order, 2023, all BVI companies will be required to submit certain financial information, in the form of an annual return, to their Registered Agent.

The annual return should be filed within nine (9) months after the end of the company's financial/fiscal year to which the annual return relates.

Bear in mind, that the financial periods, i.e. December 31, 2025 and thereafter, have a filing deadline up to **September 30, 2026**, as follows: for a company whose financial/fiscal year is a calendar year, i.e. January 1 to December 31, the company will have until September 30, 2026 to file its annual return (and each year the filing start date will be January 1 and the filing deadline will be September 30).

BVI Annual Financial Return (AFR) 2025 – CALENDAR YEAR		
START OF FINANCIAL YEAR	END OF FINANCIAL/FISCAL YEAR	AFR REPORT DEADLINE
1 st January 2024	31 st December 2024	Nine (9) months after the end of the financial year, i.e., September 30, 2026 .

In case your company is not following a calendar financial/fiscal year, please note the following deadlines:

BVI Annual Financial Return (AFR) 2024 - NON-CALENDAR YEAR

START OF FINANCIAL YEAR	END OF FINANCIAL/FISCAL YEAR	AFR REPORT DEADLINE
1 st March 2024	29 th February 2025	Nine (9) months after the end of the financial year, i.e., November 30, 2026.
1 st April 2024	31 st March 2025	Nine (9) months after the end of the financial year, i.e., December 31, 2026.
1 st July 2024	30 th June 2025	Nine (9) months after the end of the financial year, i.e., March 31, 2027.

Access to our [QA Hub portal](#) to fulfill your annual obligation. We also remind you to use the [User Guide](#) to access the Annual Financial Return BVI portal.

The RA is required to notify the BVI Registry of Corporate Affairs of any company that has failed to provide the annual return within 30 days of its last filing date and the company will be reported for noncompliance and liable to pay a penalty of US\$300 for the first month of non-compliance and US\$200 for each month that the company remains in breach of the filing obligation, up to a maximum of US\$5,000. The BVI Registrar of Corporate Affairs may also strike a default company off the register.

If you have any questions or require additional assistance, please do not hesitate to contact us at quijano@quijano.com.