

## Premier: "No Longer Business as Usual"



Premier and Minister of Finance, Honourable Ralph T. O'Neal, OBE delivers opening remarks at the BVI Business Outlook 2011 conference on Scrub Island on January 19, 2011

Premier and Minister of Finance Honourable Ralph T. O'Neal, OBE, told over 200 delegates 'it is no longer business as usual in the Virgin Islands' when he spoke at the recent 2011 BVI Business Outlook conference at the Scrub Island Resort.

"As I see it, the Virgin Islands as a Territory is currently at a point where it is obvious that it is no longer business as usual and that unique solutions must be found for the unique problems which we face from within and without our borders," Honourable O'Neal said, adding that, "To continue to be viable as a micro economy, it is essential that this mindset remains with us constantly and tempers our actions and decisions."

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## \$10K Silent Auction Proceeds Presented to BVI Services



Clients from BVI Services and Government officials pose proudly with cheque after ceremony on January 13, 2011

The BVI London Office, on behalf of the 'Friends of the BVI' on Thursday January 13th presented a \$10,000 cheque to BVI Services for the purchase of Adult Learning Kits designed to develop cognitive skills through writing and reading activities.

The cheque presentation ceremony, held at the Valerie O. Thomas Community Centre in Sea Cow's Bay, where the clients of BVI Services currently operate, represent proceeds from a silent auction sponsored by *Friends of the BVI* in London.

Director of the BVI London Office, Mr. Kedrick Malone, said, "This is to recognise the importance of the support of the private sector in helping the community."

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## BVI Expands Efforts... to Win New Business



IFC Executive Director, Sherri Ortiz

"The year 2011 will see the British Virgin Islands continue its work to promote the jurisdiction on the global stage and increase its own future business, as the world moves tentatively towards recovery," said Sherri Ortiz, Executive Director of the

Territory's International Finance Centre (IFC) in her presentation at the BVI Business Outlook conference in January.

Ms. Ortiz outlined three key themes for the year ahead. First, the BVI will face increased competition for business. "All tax neutral jurisdictions are moving from a defensive to an offensive mode, fighting harder to increase their share of the global business. As the world continues to inch its way out of the downturn, the BVI will have to redouble its efforts to stave off greater competition and increase its own future business," she said.

Secondly, the BVI IFC will continue to ensure the Territory's message is heard in key markets. Later this year the BVI will stage conferences in Brazil, Argentina, the US and Europe as the Territory aims to attract the attention of individuals who have renewed opportunities to invest outside their countries.

Thirdly, the BVI can expect the focus of regulators to focus on how new tax standards are actually being implemented. The BVI is due to be reviewed in 2011.

In an effort to meet demands for greater transparency in tax matters, the BVI has to date signed a total of 20 Tax Information Exchange Agreements exceeding the international benchmark of 12. The Territory has been listed on the OECD's "white list" of compliant jurisdictions since August of 2009. In February of this year, a 20th TIEA, was signed with India.

In 2010, the Virgin Islands Government passed into law a series of legislative moves to further strengthen and protect the BVI's robust reputation, including the Finance and Money Services Act, the new Regulatory Code and the Securities and Investment Business Act, which fine tunes the framework for investment funds. The Government continues to take steps to underscore its commitment to the international community while protecting BVI's reputation as a capable and innovative jurisdiction.

The BVI IFC is the government's marketing arm for the financial services sector.

### SPECIAL SUPPLEMENT INSIDE:

PREMIER'S STATEMENT ON INTERNATIONAL FINANCIAL STANDARDS AND CO-OPERATION

## New Year Confidence



Kedrick Malone

"The greatest barrier to success is fear of failure", this is the message I took from the Premier Hon. Ralph T. O'Neal's New Year's message to the people of the Virgin Islands where he reflected on the very difficult past year and encouraged Virgin Islanders to persevere and to maintain our confidence.

It takes a lot of courage to act when confronted with difficult obstacles and challenges. Without courage most people simply stay in their comfort

zones doing only what they are good at.

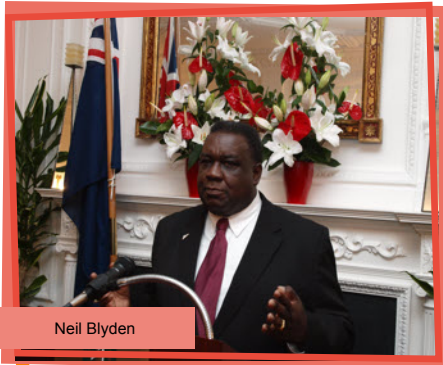
However, the Premier was keen on emphasizing that the journey ahead requires us to step out of our comfort zone and find new and innovative ways to address the challenges we face, both individually and collectively. We must get comfortable thinking and acting outside of the box we sometimes live in not because it

serves our interests, but because it is familiar and comfortable. We are challenged to change. And so we shall.

This first issue of the year features articles showing the Territory confidently forging ahead with changes in its twin economic pillars, tourism and financial services. At the same time, we remain mindful that our most important asset in the pursuit of higher ground is our people. So in this edition, we also salute our achievers, our treasured seniors and our youth. We are now able to get a glimpse into the true character of the Virgin Islander in 1947 as captured on film for posterity by Thomas Green. Pride, resourcefulness, courage, independence and confidence are some of the qualities I saw in the faces of the film. I also took inspiration from one of the Premier's definitions of confidence in his New Year's message, "Confidence is believing in ourselves as children of great people of value".

Please let us know how the BVI London Office can serve you better as we confidently pursue and undertake our mandate to represent the interests of the Virgin Islands in the United Kingdom and Europe.

## New Leadership for BVI's Tourist Board



Neil Blyden

Former chairman of the British Virgin Islands Tourist Board (BVITB) and local business man Mr. Neil Blyden is at the helm of the newly restructured Tourist Board that is expected to bring some stability and vision to the tourism industry in the British Virgin Islands. He was re-appointed chairman for

a period of four years effective 1 December 2010.

According to Premier, Hon. Ralph T. O'Neal, OBE, "Mr. Blyden is no stranger to the Tourist Board, having served as Chairman from 1995-2000. Given his extensive background in promotion and marketing coupled with his prior tourism related experience, I am confident that he will provide the visionary leadership needed to

propel this vital industry and to give it significance to our economic development".

When asked what direction the Tourist Board is taking for 2011, Mr. Blyden stated that the Board is, "embarking on a greater vision of bringing the word of a destination that is still unspoilt but yet can cater to all." He stated further that it is important to "Take brand BVI and make it known and synonymous with the best; and when you make it the best, people will come."

The Cabinet has also approved three additional members to the Board; Mrs. Jennie Wheatley, Mrs. Grace Flax-Walters, both of whom have served on the BVI Tourist Board before; and Mrs. Luce Hodge-Smith who worked as an Information Manager with the Tourist Board from 1986-1993.

The other members of the Tourist Board are Mr. Melvin Clifton, Mr. Samuel Henry, Mrs. Bellencita Creque, Ms. Julia L. Dawson, Mr. Allan Rhymer, Mr. Mike Rowe, Mr. Lemuel Smith, Managing Director, BVI Ports Authority and the Permanent Secretary in the Premier's Office.

## BVILO Appoints Political/Public Affairs Officer

The Director of the British Virgin Islands London Office is pleased to announce the appointment of Eleizer "Benito" Wheatley to the Political and Public Affairs position at the London Office effective 1<sup>st</sup> March 2011.

Wheatley who holds a Master of Arts Degree in Political Science with an International Affairs concentration and a Bachelor of Arts Degree in Political Science is expected to assist the Director with analysis of United Kingdom and European Union domestic and foreign policy; to identify opportunities to advance BVI interests in the UK, Europe and as otherwise required; and to keep abreast of international and domestic issues affecting the Virgin Islands as well as the long term strategic interests of the Territory in order for the BVILO to adequately advise and inform the Government of the Virgin Islands.

'A son of the soil', Wheatley is no stranger to international relations. He has a decade of experience in International Affairs and has held positions in the Financial Industry Regulatory Authority (FINRA), Winrock International, and Southern Center for International Studies and has also worked on a number of projects for the World Bank, Institute for Caribbean Studies and Foundation for Sustainable Development.

"At such an important point in the development of the EU and of the EU/OCT relationship this position is critical in the day to day

operation of the London Office as it seeks to advise the Government of the Virgin Islands on the current and impending issues that affects us as a territory," says the Director who is confident that Wheatley will provided the needed support in this area given his training, experience and passion for the subject.

Mr. Wheatley will join the BVI delegation to the annual Overseas Countries and Territories Association (OCTA) Ministerial Conference and the OCTA-European Union (EU) Forum to be held in Noumea, New Caledonia, from 28<sup>th</sup> February to 4<sup>th</sup> March as one of his first assignments.

"I am anxious to get started and to make a valid contribution to the London Office and to the Virgin Islands, my home," Wheatley said in regards to his new appointment.



Benito Wheatley

# OTCC Meeting and Premier's London Visit



**Audience with Her Majesty the Queen:** Premier and Minister of Finance Honourable Ralph T. O'Neal (far right) looks on as Her Majesty Queen Elizabeth II greets the spouse of the Premier of Bermuda, Mr. Germain Nkeuleu. The Chief Minister of Anguilla Honourable Hubert Hughes (far left) and the Premier of Bermuda, Honourable Paula Cox look on.

Premier and Minister of Finance Honourable Ralph T. O'Neal, OBE, along with other Overseas Territories leaders, met Her Majesty Queen Elizabeth II while in London for the Overseas Territories Consultative Council (OTCC) which demonstrated the new government's commitment to its 14 overseas territories with a population of about 239,000.

The Premier also joined his counterparts at the OTCC meeting chaired by the UK Parliamentary Undersecretary of State and United Kingdom Minister for Overseas Territories (OTs), Mr. Henry Bellingham, MP who pledged the new government's commitment to help the OTs achieve their full potential by working cooperatively on matters of mutual interest.

In discussing the relationship between the UK and the Overseas Territories," the delegates agreed with the Premier that the new

constitution is a work in progress and that sections of it causes "tensions" between the elected governments and governors.

The international interests of the BVI and other OTs in financial services, transport and environment were also addressed. Mr. Bellingham reiterated the coalition government's determination to improve and strengthen the UK's relationship with the OTs and to represent their interests internationally.

This same commitment was expressed in getting UK Government ministries and departments to support the OTs, not just the Foreign and Commonwealth Office, FCO.

The Premier also hosted a reception at BVI House where over 100 attended including members of the UK parliament, ambassadors, high commissioners, and FCO officials. Chairman of the BVI All Party Parliamentary Group (BVI APPG) Mr. Mark Pritchard, MP and upon special invitation by Premier O'Neal, Governor Boyd McCleary, CMG, CVO delivered brief remarks.

The Premier also updated the BVI All Party Parliamentary Group (APPG) at a dinner at the House of Commons and met other OT leaders to share their views on the relationship with the new government and with members of the Foreign Affairs Select Committee.

Before returning to the Territory the Premier met with BVI students and residents and toured the newly opened BVI London Office Resource Centre.

The Premier also met with representatives of Hertfordshire County and its Olympic Organising Committee to discuss expanding the partnership established with the BVI Olympic Committee which allows BVI athletes to train in the UK for the 2012 games.



Premier O'Neal pictured with Hon. Vincent Scatliffe and Mr. And Mrs. Gerald J. Bryan, CMG, CVO, OBE, MC, long time friends of the Virgin Islands



Premier's Reception: (front row, left to right) Premier of Cayman Islands, Hon. McKeever Bush; Premier, Hon. R.T. O'Neal, OBE; Chief Minister of Anguilla, Hon. Hubert Hughes; Director BVIL0, Kedrick Malone (back row, l-r) Hon. Vincent Scatliffe; H.E. the Governor, Mr. Boyd McCleary



Premier and BVI Delegation with BVI students and residents at BVI House



Guests at the Premier's reception listen attentively to the Premier who thanks them for their support of the Virgin Islands and expresses well wishes in the New Year

## IMF Gives BVI Positive Review

The International Monetary Fund (IMF) has released the Financial Sector Stability Assessment of the Virgin Islands, a report summarising the IMF review of the regulatory regime in the British Virgin Islands conducted in mid April 2010. The purpose of the assessment was to evaluate the stability of the Territory's financial systems.

The IMF review covered issues relating to the regulatory and supervisory system, financial stability, observance of financial supervision standards and codes, the Basel core principles on banking supervision, technical notes on trust and corporate services providers and mutual funds regulation.

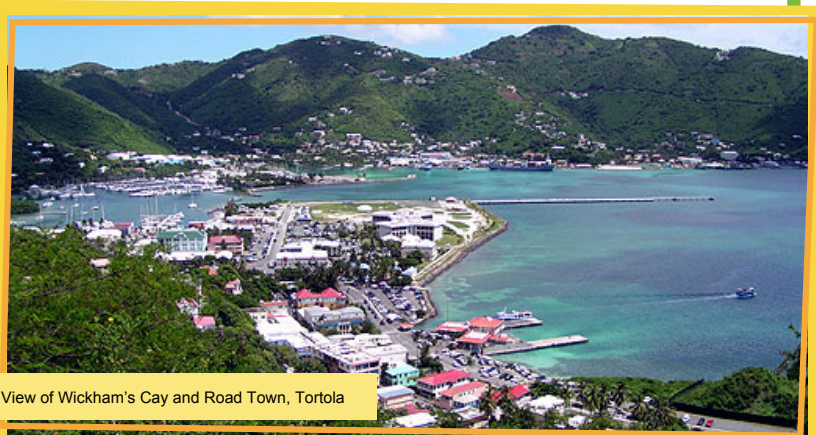
The final report acknowledged the strength of the British Virgin Islands' regulatory regime and the Financial Services Commission's (FSC) willingness and cooperation as a full partner in international information sharing. The report stated that the regulatory framework for both onshore and offshore financial services is clear and comprehensive, and the FSC has demonstrated its strength and independence as a regulator; however, the report did recommend that additional focus on implementation of new rules would strengthen supervision".

The IMF report indicated that the recent global financial crisis has not affected the health of BVI financial institutions, the growth of financial services has slowed, since the core business is company registration not asset management or banking; however, revenue remains reasonably steady although incorporations were down slightly.

According to the report, the BVI continues to attract business because it is viewed internationally as a well regulated, internationally cooperative and compliant jurisdiction with a strong legal framework and competent corporate services.

As regards tourism, the report stated further that the BVI tourism sector is intimately connected to the health of the U.S. economy and that tourism returns have been affected by the recession in the United States.

The report also acknowledged the Territory's progress in addressing recommendations from the IMF's earlier 2002 assessment. Recommendations from the assessment are contained in the report's executive summary. To read the recommendations and the rest of the report, visit [www.bvifsc.vg](http://www.bvifsc.vg)



View of Wickham's Cay and Road Town, Tortola

Photo courtesy: VI Barbobals, BVI

## Successful Asian Tour for BVI IFC

Representatives of the BVI International Finance Centre (IFC) initiated "A New Era in Financial Services" in Shanghai with the 2010 Asian Tour. Asia represents 70 percent of company incorporations in the BVI, making this tour an important one for the BVI Financial Services industry.

In attendance were over 160 representatives ranging from legal firms to trust companies.

IFC Executive Director, Ms. Sherri Ortiz said, "The high level of participation from the private sector and Asian delegates is a clear demonstration of how important these jurisdictions are to the Territory."

Ada Cheng of Offshore Incorporation Limited opened the tour with a discussion on corporate business stating, "In Asia the BVI has remained the jurisdiction of choice." When discussing the BVI service offerings she added, "The BVI has continued to enhance, expand and maintain a good balance and remained competitive."

The Virgin Islands delegation hosted an additional two symposiums in Singapore and Hong Kong, covering corporate business, investment business, and trust and estate planning topics.



IFC Asian Tour

## Visit to Czech Republic

Premier and Minister of Finance Honourable Ralph T. O'Neal's, OBE trip to the Czech Republic is expected to yield positive results for the territory's financial services and tourism industries and enhance its efforts in the European Union, EU.

Director of the BVI London Office Mr. Kedrick Malone and Mr. Leonard Birmingham of Harney's made presentations on the Territory to twenty five members of the Prague Business Club following which Premier O'Neal addressed the gathering and answered questions about the Territory's financial services, tourism and investment potential.

The Premier paid an unofficial visit to the Deputy Prime Minister Honourable Radek John whom he met during the 2009 Winemaker's Dinner. Mr. John was a journalist reporting on the dinner. The two leaders exchanged views on the common challenge of having a greater voice in the EU where the Territory is seeking to establish relationships with newer members such as Czech Republic.

The Premier and his delegation were warmly welcomed by 15 members of the newly established Czech Friends of the BVI. The event was hosted by Mr. Martin Dindos of Czech Republic, who is the President and co-founder of the BVI Winemakers Dinner and Ajit George, co-founder of the Winemakers Dinner which is held annually in the Territory.

The Premier made the visit on his way to London to attend the annual OTCC meeting.



Premier O'Neal is seated after a presentation to the Prague Business Club by the BVI Delegation. Standing from left to right is Mr. Martin Dindos President and co-founder of the BVI Winemakers Dinner, Mr. Martin Hantabal, Chairman of WBA Holding and President of the Slovak - Maltese Chamber of Commerce, Director of the BVI London Office Mr. Kedrick Malone, Fourth District representative Dr. The Honourable Vincent Scatliffe, Premier O'Neal's spouse Mrs. Edris O'Neal and Mr. Lubos Drobik President of the Prague Business Club.

## **Statement by Premier and Minister of Finance Hon. Ralph T. O'Neal, OBE**

**on International Financial Standards and Cooperation**

Delivered to the House of Assembly on Wednesday, December 22nd, 2010 (GIS)

Mr. Speaker, Sir, with your kind permission, I beg to make the following statement with regard to the BVI's overall response and action plans as they relate to the various reviews, assessments and evaluations that had been conducted of the Territory since 2008 with respect to compliance with established international standards on legal, regulatory, law enforcement and international cooperation matters:

Mr. Speaker, the British Virgin Islands prides itself as an important financial services centre and a key partner in the development and upholding of standards of regulation and supervision. We recognise and value the importance of adopting and maintaining standards geared towards ensuring financial and social stability and establishing an efficient and effective law enforcement process.

We further recognise and value the importance of fostering international cooperation in all relevant spheres, as we understand and appreciate that no one jurisdiction can on its own successfully combat the negative activities of individual criminals and organized criminal groups, for indeed crime is no respecter of individual national borders.

In addition, Mr. Speaker, my Government believes in advocating for and upholding fair trading practices and, in that context, the need to further advocate a level playing field so as not to place the BVI at any disadvantage by virtue of its compliance with established international standards.

As a key player in the global financial market, the BVI recognises the value of continually reviewing its legal, regulatory, enforcement and cooperation regimes, including the effective exchange of information on a bilateral and multilateral level. These we consider to be fundamental elements in protecting our national interest, in addition to promoting and fostering global financial stability. It is only through serious adherence to established and prudent standards of regulation, enforcement and cooperation, both at the national and international levels, that a repeat of the recent global financial crisis can be avoided or considerably mitigated.

Today I reiterate and declare that the BVI unequivocally stands with the international community and our partner standard setters in adopting appropriate measures geared towards strengthening financial stability.

It is indeed in this context that we always welcome reviews of the Territory's systems and processes governing compliance with established standards of regulation, enforcement and cooperation. We learn from these reviews and use the results to provide better regimes as we seek to create improvements in the delivery of our service products.

Mr. Speaker, over the last two years the BVI had undergone reviews by the Caribbean Financial Action Task-

force (CFATF) for AML/CFT compliance; the UK Government through Michael Foot with regard to the Territory's systems and resilience in the face of the global financial crises; and the International Monetary Fund (IMF) in relation to the Territory's compliance with established prudential standards with respect to the regulation of banks and company service providers, insurance, securities and investment business and the level of corporate governance that abound these sectors of our economy. In all of these reviews the Territory has emerged with admirable scores, thus placing the Territory within the top threshold of compliant jurisdictions globally.

With regard to the CFATF review, the Territory earned a compliant or largely compliant rating of 14 out of 16 of the core and key FATF Recommendations, the second highest in the world (the highest being 15 out of 16); with regard to the IMF review, as a result of the excellent ratings received in relation to compliance with the Basel

Core Principles, the Territory (which was previously identified as a candidate for review by the Financial Stability Board established by the G20) was cleared to no longer require that review; and with regard to the Foot review, the regulatory and supervision regimes relative to the Territory's financial services industry was unscathed.

However, Mr. Speaker, these reviews did provide recommendations which, if implemented, will catapult the BVI higher into even greater recognition for its compliance with established international standards as well as enhance and strengthen growth in the domestic economy. It is in this context that I considered it important that I should make this Statement to publicly outline the Territory's response to not only the recommendations contained in these reviews, but also to the emerging developments with regard to the Global Forum initiative on the exchange of information and the ongoing European Union review of the EU Directive on the Taxation of Savings Income (referred to simply as "the EU Savings Directive").

Mr. Speaker, this Statement is accompanied by a detailed matrix of the recommendations made with respect to the EU Savings Directive, the Global Forum on Information Exchange in relation to the Tax Information Exchange Agreements (TIEAs), the 2009 Michael Foot Report, 2008 CFATF Report and 2010 International Monetary Fund Report. The detailed matrix essentially outlines areas of compliance and/or continuing monitoring and my Government's plan of action to implement the recommendations. The matrix, Mr. Speaker, will shortly be made available to the Honourable Members of this



Premier Hon. Ralph T. O'Neal, OBE

Mr. Speaker, it was in 2002 when the then BVI Government formally committed to the OECD process of transparency and effective exchange of information. In that same year the BVI signed its first TIEA with the United States of America.

To date the BVI has signed a total of 19 TIEAs; a TIEA with India has been concluded and is now awaiting signature; and negotiations are currently ongoing with four countries, namely Canada, Czech Republic, Japan and South Korea. Of the 19 signed TIEAs, 14 have been given effect in the Territory and are now in force by virtue of the various Orders made pursuant to the Mutual Legal Assistance (Tax Matters) Act, 2003. We expect to bring the remaining signed TIEAs into force in the next three months. We continue to remain open to dialogue with other OECD and non-OECD countries that may be interested in concluding TIEAs with the BVI as part of the global cooperation in implementing an efficient and effective information exchange regime in relation to tax matters on the basis of formal requests.

While the current legislative regime in place allows for the effective exchange of tax information whenever a request for assistance is received, the Government (through the Ministry of Finance) is currently developing a framework document to facilitate the implementation of the provisions of the TIEAs in force and this document is expected to be completed and launched no later than the end of January, 2011. This framework document will be made relevant to accommodate new TIEAs to be signed in the future. In addition, a special TIEA Unit dedicated to the administration of TIEA matters is to be established in the Department of Inland Revenue; this Unit is expected to become fully functional during the course of the first quarter of 2011.

Mr. Speaker, the BVI is due to undergo a peer review process with respect to its regime on tax information exchange pursuant to the TIEAs in the first quarter of 2011. All efforts will be expended to ensure a smooth review process and to once again demonstrate the BVI's continued commitment in implementing internationally established standards and to cooperating with our peers to strengthen our existing regimes.

Mr. Speaker, it is now five years since the BVI gave effect to the EU Savings Directive through the enactment of the Mutual Legal Assistance (Tax Matters) (Amendment) Act, 2005. At that time it was considered that adopting the withholding tax option (as opposed to the automatic exchange of information option) was best for the BVI and indeed it has been up to this point.

A review of current developments within the European Union with regard to the review of the EU Savings Directive and, having regard to the interests of the BVI and the fact that, under the withholding tax option, the amount of tax to be withheld will increase to 35% with effect from 1st January, 2011 and thus become a disincentive in any case, my Government has decided to move from the current withholding tax option to an automatic exchange of information before the end of 2011. Accordingly, the Mutual Legal Assistance (Tax Matters) Act, 2003 will be reviewed in this regard and relevant amending legislation drafted during the first half of 2011.

In the meantime we will continue to monitor the current debate regarding the review and amendment of the EU Savings Directive to establish how the outcome thereof is likely to impact the BVI and to what extent, and take appropriate measures to ensure cooperation without necessarily impinging negatively on our financial services industry.

Turning now to the Foot Report, Honourable Members should be aware that some of the recommendations contained in this Report relate to information exchange matters relating to the implementation of TIEAs and the peer review process, and the EU Savings Directive (which I have already addressed in this Statement). However, other notable recommendations relate to the need to create relevant frameworks to identify and respond to external shocks as well as an examination of the range of powers to resolve crisis in the Territory's financial sector, undertake adjustment programmes to expand the tax base (where necessary), consider establishing an Ombudsman scheme and enhancing the law enforcement regime.

One fundamental lesson we as a Territory have learnt from the recent financial crisis is that we cannot be complacent and be under the illusion that nothing can ever go wrong – nothing may go wrong in the BVI, but the negative effects of financial instability occurring elsewhere, especially in the well-developed economies, could have negative consequences for our Territory. It is with this in mind that, in addition to ensuring a well-regulated financial services industry, the Government has been working on developing a deposit insurance scheme to provide some measure of protection to consumers. An Insurance Deposit Bill has been drafted and is currently being reviewed. I hope to have the Bill finalised for Cabinet approval and then submitted to this Honourable House for enactment purposes before the end of the second quarter of 2011. Following this process, a public education programme will be developed to inform the public on the provisions of the enactment. We look forward to the cooperation of all our banks in steering this process forward in a successful manner.

In addition, the Government is committed to establishing a Macro-fiscal Unit within the Ministry of Finance to ensure dedicated concentration on economic planning and financial stability issues. This will have to be given a great deal of discussion and it will take some time to find the right person for the job. While I am anxious to see that set up, it would be a grave error to rush into it and find that it is not working satisfactory. I sincerely hope that it would be ready for occupancy if not before the beginning of December 2011.

Furthermore, Mr. Speaker, I hope to have in place a committee of technical experts to review the Territory's current tax regime with a view to advising the Government on how this might be expanded without necessarily creating undue burden. This committee of technical experts should be in place by the end of January, 2011. We recognise that while we do have a Complaints Commissioner in place, his constitutional remit is limited. It is time that we develop legislation that prohibits unfair trade practices and thus promote consumer protection. We will be exploring this further during the course of the first

quarter of 2011 with a view to developing appropriate legislation.

With respect to law enforcement, we recognise the importance of having a robust law enforcement machinery that is responsive to effective combating of crime. I shall discuss with His Excellency the Governor and within the precincts of the National Security Council the need to develop long term strategies, which include training on the techniques of money laundering and terrorist financing investigations, to make our law enforcement machinery more efficient and effective.

Part of this process will necessitate reviewing our criminal laws penalties regime, especially as they relate to money laundering, terrorist financing and offences concerning prudential matters. I will task the Ministry of Finance and the Attorney General's Chambers to, in consultation with key stakeholders, develop proposals on enhancing our criminal laws and penalties regime to ensure compliance with standards of dissuasiveness. Indeed Honourable Members may be aware that both the CFATF Report and the IMF Report have specifically commented that the BVI's penalties are not sufficiently dissuasive to act as a deterrent.

If we must be seen as serious partners in the fight against crime, then we must step up and let the criminals know that we are not a jurisdiction whose legitimate business structures can be used and abused for illegitimate purposes. It is my hope that we can review all the current relevant penalties with a view to enhancing them no later than November, 2011.

Mr. Speaker, I now turn to the CFATF Report. As I indicated earlier in this Statement, our record of compliance with the AML/CFT standards ranks amongst the best in the world.

For that we feel proud as a Territory. However, we recognise at the same time that there is no room for complacency as money launderers, terrorists, terrorist financiers and organised criminal groups do not go to sleep simply on account of a good AML/CFT record of a jurisdiction. We therefore continue to perfect our AML/CFT regime by implementing the recommendations contained in the BVI Mutual Evaluation Report of 2008.

I am pleased to announce that we have now implemented all but four of the recommendations. The areas that are outstanding relate to the regulation and supervision for AML/CFT compliance of non-profit organisations (including charities) and of designated non-financial businesses and professions – namely, accountants, lawyers, real estate agents and dealers in precious metals and stones; the enhancement of our penalties regime to make it more dissuasive (I touched on this earlier in this Statement); and compliance with Recommendation 9 relating to third party introducers.

As far as the regulation and supervision of non-profit organisations (including charities) is concerned, the Government will commence work on developing the relevant legislation and establishing the necessary administrative framework in this regard. We hope to complete this process by the end of June 2011.

With respect to the designated non-financial businesses and professions, it is my understanding that the Joint Anti-money Laundering and Terrorist Financing Advisory Committee (JALTFAC) is in dialogue with the accountants, lawyers and real estate agents through their association heads or representatives, all of whom are being encouraged to regulate and supervise their members for AML/CFT compliance. However, in order for these professions to be able to do that effectively, they will need the support of the Government and this Honourable House in developing relevant legislative frameworks to give them enforcement and related enabling powers and recognition with regard to effective outreach to their members.

I give the Government's commitment to assisting with this process in whatever way that may be necessary in order to ensure the Territory's full compliance with this aspect of the outstanding CFATF recommendations. And I am sure this Honourable House will lend its necessary support when the time comes to consider the relevant legislation. It is important that this process is completed by October 2011.

With respect to the supervision of dealers in precious metals and stones for AML/CFT compliance, JALTFAC will continue to explore the relevant implementation options available, although under the Anti-money Laundering and Terrorist Financing Code of Practice, 2008 this responsibility is reposed in the Financial Investigation Agency (FIA). The Government is well seized of the increased responsibilities placed on the FIA as a result and is therefore committed to providing all necessary support to the Agency.

Recommendation 9 relating to third party introducers is currently the subject of review by the FATF through a working group. We will continue to monitor the activities of this working group and any final revision or amendment that the FATF might make to Recommendation 9, before we embark on any further reform in this area.

I should add that, Mr. Speaker, following the publication of the 2008 CFATF Report on the BVI's AML/CFT regime, we undertook to voluntarily provide updated reports to the CFATF Plenary with respect to our implementation of the recommendations contained in the Report. We have been providing both oral and written updates. The Third Follow-Up Report was presented to the CFATF Plenary recently at the November 2010 meeting held in the Cayman Islands. This Report is now the subject of consultation amongst the CFATF membership, with the recommendation that the BVI be removed from the regular follow-up process to the biennial update. We expect this to materialize before the end of this year. Copies of this Report will be made available to Honourable Members upon publication by the CFATF.

In the context of our recognised compliance with the established AML/CFT standards, we continue to urge the Government of the United Kingdom to effectively bat on our behalf to ensure that the BVI is included in the EU AML/CFT Equivalence List. It does not give us any comfort that there are non-EU jurisdictions on the EU Equivalence List whose AML/CFT performance ratings fall far short of those of the BVI's; it should not give the UK and

the EU any comfort either. We trust that His Excellency the Governor will follow up this matter on our behalf with all the vigour necessary to bring about the inclusion of the BVI on the EU Equivalency List.

Honourable Members will be pleased to learn that the Territory continues to play a role in the shaping of the new AML/CFT standards by having representatives from the FIA, Attorney General's Chambers and Financial Services Commission serve on the various working groups of the CFATF and, through that organisation, in the FATF. This is a laudable practice that can only net the Territory positive results as a serious partner in the fight against money laundering and terrorist financing.

Mr. Speaker, Honourable Members who have had the opportunity of reading the IMF Report will agree that it is indeed a good report for the Territory. It acknowledges the hard work the BVI had put into implementing the IMF recommendations contained in the 2004 report, including implementation of the standards that had emerged since the publication of that report. Compliance with all the 25 Basel Core Principles with regard to banking supervision is recognised in the Report. And because the Territory, in addition, meets all the relevant requirements of the IAIS Core Principles and IOSCO's Principles by virtue of being a signatory to IOSCO's Multilateral Memorandum of Understanding, the Financial Stability Board will not undertake any review of our regulatory and supervision regimes. This is indeed a tacit recognition of the BVI's continued compliance with established international standards.

However, Mr. Speaker, the IMF makes some helpful recommendations in order to strengthen our regimes and we will proceed to implement those recommendations. In particular, we will establish a National Crisis Management Group to be headed by the Ministry of Finance. This Group will become a permanent feature of the work of the Ministry and will comprise the Financial Services Commission and other key stakeholders. The Group should be established and become functional before the end of the first quarter of 2011.

The corporate governance issues and the need to fully implement the Securities and Investment Act, 2010 and Regulatory Code, 2009 identified in the IMF Report are already being addressed and I am pleased to learn that the Financial Services Commission is putting in place the necessary resources to ensure a fully compliant regime. We will continue to support the Commission in its undertakings to ensure that the BVI is not found wanting with regard to both its domestic obligations as enshrined in BVI law and its international obligations as reflected in the relevant established standards of regulation and supervision. On the subject of international cooperation, Mr. Speaker, the BVI has a very robust legislative and administrative regime that enables full cooperation with jurisdictions around the world in the areas of law enforcement, regulatory, tax, civil and intelligence matters.

The various mutual legal assistance regimes are clearly mapped out in relevant legislation, and the "Handbook on International Cooperation and Information Exchange: A Guide for Law Enforcement Officials and Regulators" (which is published on the Financial Services Commis-

sion website) provides detailed information on the processes and procedures involved in rendering assistance and cooperation. We commend the Handbook to all who are interested in learning about the BVI's international cooperation regime. Copies of the Handbook will be made available to Honourable Members of this House.

Mr. Speaker, I know and it is recorded for whosoever want to check my words, that the Honourable House and all those who were members ever since the British Virgin Islands Government got involved in the Financial Services that all the Legislation and Regulations that come before the House have been passed unanimously or agreed to and this custom has been going on for some time Mr. Speaker. We leave no stone unturned to protect the industry and from what I have gathered, this Honourable House will always seek to protect and preserve our Financial Services.

We know that we must abide by the International Regulation and keep our jurisdiction clean and make no mistake, it must be fully known throughout the global community that the British Virgin Islands is no place for those who engage in money laundering, terrorist financing and any other illegal activity which will bring us into ill repute. This is a creed we have got to preach Mr. Speaker each and every one of us, man, woman, college students, primary and secondary school students, for we cannot rest on our laurels.

People must understand that once it gives it is not coming back so our people must learn as much as they could and I do hope that as the Managing Director told Cabinet a few weeks ago, that the Financial Institution at the Community College will soon be reopened, and giving lectures about the Financial Services. I hope our people will embrace the opportunity to learn as much as they could.

I need not be afraid to say that when recommendations are made for higher fines we must not be afraid to pass such rules because the persons dealing in these illegal activities are people who want to get money very quickly and therefore we must send the message loud and clear. Yes the British Virgin Islands really need to be tough because we have to defend our country and the people who called here home.

Finally, Mr. Speaker, let me take this opportunity to express gratitude to all the hardworking people who work tirelessly behind the scenes to help get the BVI to the compliance level we find ourselves in today. I will, in particular, single out staff of the Ministry of Finance, Department of Inland Revenue, Financial Services Commission, Financial Investigation Agency, the International Finance Centre and the various committees and groups established and working under some of these agencies. I commend them to continue with the good work and continue to make us all proud as a Territory.

I thank you Mr. Speaker.

## New Yacht Club and Marina Opens on Virgin Gorda

A new yacht club and marina has opened in North Sound, Virgin Gorda. Victor International the developers of Oil Nut Bay, and new partner Yacht Club Costa Smeralda (YCCS) have joined together to create YCCS Virgin Gorda.

The new location, on the eastern peninsula of Virgin Gorda was selected not only for the protected waters and natural beauty of the area but also for its accessibility by air and sea; the security and stability of the British Virgin Islands and, the region's renowned sailing waters.

According to David V. Johnson, chairman of Victor International, "We are honoured to be partnering with the Yacht Club Costa Smeralda," He further stated that with the combination of the finest real estate marine property in the Caribbean and one of the world's leading yacht clubs with decades of tradition and sailing excellence, the Virgin Gorda Marina will provide the ideal home base for cruising the Caribbean.

The inauguration event is in conjunction with the inaugural Caribbean Superyacht Regatta & Rendezvous, taking place from March 16-20 and organized in partnership with YCCS and Boat International Media.

YCCS has been one of the leading Yacht Clubs in the Mediterranean. The yacht club in Virgin Gorda will enable the international sailing and yachting community to enjoy the YCCS' expertise in the organization of top-level international sailing events and exclusive hospitality services.



Yacht Club, Costa Smeralda Virgin Gorda

## Virgin Gorda Airport Opens for Business

Premier and Minister of Finance Honourable Ralph T. O'Neal, OBE has officially declared the Virgin Gorda International Airport re-opened for business at an official ceremony held on the airport grounds on Friday 3<sup>rd</sup> December.

A sizeable crowd was present at the event and witnessed the first official flight depart carrying His Excellency the Governor Mr. Boyd McCleary, CMG, CVO, Minister for Communications and Works Honourable Julian Fraser, RA and Minister for Natural Resources and Labour Honourable Omar W. Hodge.

The Premier was pleased that the re-opening came before the peak of the tourism season and thanked all who worked on the Airport including His Excellency the Governor, the staff of the Premier's Office, the BVI Airports Authority, the contractors, project managers and specifically the Minister for Communications and Works.

Governor McCleary, who also spoke on behalf of Air Safety Support International (ASSI) said, "I am also delighted that the Government of the Virgin Islands is putting

in a long term safety plan to ensure that the airport can remain opened."

Minister Fraser said he was 'humbled' to be at the re-opening ceremony and called the Premier a 'winner' as their stance there was proof of their determination and will to re-open the airport.

The Minister also highlighted 14 measures which followed a report issued from a study done on the airport that illustrated the scope of works carried out, and the adjustments needed in order to re-open the airport.



Virgin Gorda International Airport

## \$10K Silent Auction Proceeds Presented to BVI Services- continued

"When we raise funds, we acknowledge that it is very important for the businesses and other contributors to know that it has been targeted for causes that are making a difference, and that it actually goes to the beneficiaries," said Mr. Malone. Director of Operations at The Moorings, Mr. Clarence Malone, presented the cheque to Social Worker II and Supervisor of Elderly and Disability Services in the Social Development Department, Ms. Shirma George.

Mr. Clarence Malone commented, "On behalf of the businesses, I would like to express my appreciation in giving to what we feel is a worthy cause. What I would like to do is challenge more companies to participate. Ten thousand dollars is good, but I certainly believe that we can do a lot better." He then confirmed The Moorings' commitment for participation in next year's event and doubling their contribution.

Deputy Premier and Minister of Health and Social Development, Honourable Dancia Penn, OBE, QC, also gave remarks at the

ceremony. She said, "I would like to express gratitude to all the contributors who made this event possible. On behalf of the Government of the Virgin Islands, I would like to say how delighted we are that BVI Services was chosen to receive this contribution. It is right that the cheque is given specifically to the entity to which it was promised."

Funds were raised during a silent auction held at the last BVI Art and Culture Show on July 1, 2010. The Moorings, Dive BVI, Rosewood Little Dix Bay and Bitter End Yacht Club donated the packages auctioned. Artwork donated by Bamboushay and local artists was also auctioned. The artists were Messrs. Aragorn Dick-Read, Tai Durante, Joseph Hodge, David Turnbull, Thor and Marc Downing, Jinx Morgan, Jim Scheiner, Troy Christopher, Gath Hewlett; and Misses Janice George and Diane Drayton.

BVI Services is an ongoing programme of the Social Development Department for adults with mental and physical disabilities. Currently, a total of 10 persons are enrolled.



## Friends of the BVI Update

I should like to take this opportunity to wish all the Friends of the BVI a very successful New Year for 2011. The recent weather in London, with up to twelve inches of snow and temperatures falling to -8C, is in stark contrast to what BV Islanders are experiencing at home this festive season!

Most of the Friends attended a reception at BVI House in early November to greet the Premier, Mr Ralph T O'Neal OBE, during his visit to London for the annual OTCC meeting. In an inspirational address to the guests, the Premier gave an update on progress in the BVI during the current year and said that the BVI was weathering the global recession better than many of its competitors. He thanked the Friends of the BVI for their continuing support and paid tribute to the Chairman and Friends Committee for the excellent attendance at the reception.

The tour of the FCO in May was such a success that Friends who could not attend have requested a repeat visit. I have spoken to

the historian who conducted the tour and a date is under discussion for late April or early May. Watch this space for further details! The major thrust of the Friends work in 2011 will be fund raising for the BVI Olympic Team at the 2012 Olympics in London. A Friends Appeal will be launched with a reception at BVI House in April and we shall be appealing to all our Friends, corporately and individually, to give generously for this most worth while cause.

With a challenging agenda in 2011 and 2012 we shall need as many Friends as we can get. Application forms for new Friends are available from Nicholas Jeria at BVI House. We also need a few more Friends to join the Friends Committee- please get in touch with me if you would like to know what this would entail.

A Peaceful, Joyous and Happy New year to you and all your loved ones.

**Frank Savage CMG, LVO, OBE**  
**Chairman**  
**Friends of the BVI**  
[fjsavage@savagef.fsnet.co.uk](mailto:fjsavage@savagef.fsnet.co.uk)

## Archives for National Development

By Verna Penn Moll

The VI Government has agreed to build an Archives Repository Centre to house the Archives and Records Management Department and a proposal is before Cabinet to select an architectural firm to design the building and prepare the drawings.

The Archives Act, passed in July 2010, emphasizes the importance of preserving the Territory's records of enduring value in whatever format and recognizes also that 'good records keeping is an important national asset because the records provide authentic and reliable evidence of transactions that generate them'.

Archives and records are a natural resource of government, which could be harnessed and channelled into improving all areas of development, for instance, for efficiency in administration, development planning, cultural growth, economic progress, educational growth, research and scientific discovery, history studies and national identity. This philosophy sits well with the European Union's Directive on the use and re-use of public sector information for commercial and non commercial purposes, for which it forecasts an enormous market size!

Currently, the oldest records dating back to the 1700s are stored in two small rooms adjoining the High Court Office in the Old Administration Building in Road Town, Tortola. Meanwhile, the Department has partnered with the New York University, to digitise the oldest and most disintegrating of the archives. Professor

Laurie Benton, NYC Dean for the Humanities and leader of the project, is assisting the BVI Archives with seeking funding.

The Friends of the National Archives, a new organization has been assisting with arranging exhibi-

tions, publications and public relations for The Archives. The objective of the 'Friends' is to provide financial and other assistance to the National Archives, as required.

For more information on joining the Friends of the National Archives or to donate money to the National Archives project, please contact:

**Verna Penn Moll (Former Chief Records Management Officer and Coordinator of the Archives Project 2004- 2010) currently serves as Consultant to the Archives and Records Management Department.**

Email Christopher Varlack at [cvarlack@gov.vg](mailto:cvarlack@gov.vg) telephone number 1-284-468-3701 ext. 3044.



Document ready to be digitised

Photo courtesy BVI National Archives

## Call for Old Virgin Islands Literature

The Archives and Records Management Unit of the Deputy Governor's Office is inviting persons with old Virgin Islands books, maps, postcards or any other publication about the Virgin Islands to donate those documents to the Unit. All donors will receive an acknowledgement from the Deputy Governor, free copies of the Unit's newsletter and a chance to become a registered Friend of the Archives. Additionally the names of the donors will be inscribed in a book plate to

be pasted in your donation and your name will be added to the National Archives Donations Register.

Interested persons are asked to contact the Archives and Records Management Unit.

Email Christopher Varlack at [cvarlack@gov.vg](mailto:cvarlack@gov.vg) telephone number 1-284-468-3701 ext. 3044 for additional information.

## SALE

The 2010 collection of BVI Artwork will be showcased at the BVI London Office from 10:00am - 4:30pm, Monday to Friday. Books and music by BVI writers and musicians are on sale. Learn about BVI music, history and culture. Please call BVI London Office at 020 7355 9570 to schedule a showing or to purchase.

## My Summer in China

By Amber Wheatley

This summer (2010) my classmate and I had the privilege of visiting China and to tour some of its most famous attractions. Over the course of three weeks we visited the Great Wall, the Shanghai World Expo, and the Forbidden City.

The first thing I noticed about China was the booming economy. From factories to tourist attractions, China is increasingly pushing forward in every possible way. As I went touring through Nanjing, Beijing, Shanghai and the countryside of Yunnan I couldn't help but compare and contrast the mentality and way of living in China with that of the BVI.

In China if there was an opportunity for you to get ahead of the crowd, you took it. This applied to everything from school work to grocery shopping, it's all about who can do it faster, cheaper and better. I compared this to the very relaxed attitude one sees in the BVI due to limited competition. Our country can learn from China in the sense that we need to be more competitive in areas such as tourism and education.

Although it was the summer holidays, there were hardly any teenagers hanging around the streets whether it was Beijing or the countryside because, as I understood, they were given so much school work over the holidays that they had no choice but to stay at home and study. The message was very clear; you would have to work three times as much as the next person to get ahead.

Going to China helped me to overcome my own mental boundaries of what was possible, especially at the Shanghai World Expo where thousands of people from all over the world gathered to share their cultures and their ideas for the future. It got me thinking seriously about what makes the BVI, out of all those countries, stand out and what we could do to improve our country.



Amber Wheatley

## 1940s Video Footage Brings Life to BVI's Past

Several public showings of video footage taken in the 1940s in the British Virgin Islands has stirred up the emotions of many Virgin Islanders who could not have imagined what the territory looked like almost six decades ago and brought back to memory, for those that lived during that period, riveting images of their past.

The Premier, Hon. Ralph T. O'Neal, OBE, and his delegation to the December OTCC meetings in London, were treated to a preview at BVI House of original film footage of the BVI taken by Thomas Green who served as the Territory's first Education Supervisor from 1943 - 1950. The showing was arranged by Director of London Office, Kedrick Malone, after learning of the existence of the footage during a coincidental conversation with Sir David Greene KCMG, former Director-General of the British Council, and son of Thomas Green.

After meeting with the Director, Sir David volunteered to take his father's personal collection of 16mm film footage, remove the family content and produce a version showing life in the Virgin Islands during the period 1947 to 1949.

The video footage depicts BVI life and its natural environment and includes clips of Harvest Festival at Road Town Methodist Church, cultural activities, a teachers' conference, primary school students in various activities, the Callwood Rum Mill in operation, two boat launchings and amazingly beautiful images of Road Town, Baugher's Bay, Brewer's Bay and Cane Garden Bay. Descriptions of the various scenes was provided by Sir David's parents, Thomas and Mab Green and a DVD Blue Ray digital version with some parts colourised was produced to preserve that time in BVI history for posterity.

[Story continued on page 12](#)



Director Kedrick Malone and Sir David Green

## Queen Recognises Local Centenarian

His Excellency the Governor Mr. Boyd McCleary, CMG, personally delivered a birthday card to Mr. Eugene O'Neal from Her Majesty The Queen. The card, which displays Her Majesty's photograph on the front, was read to Mr. O'Neal by the Governor. He read, "I am so pleased to know that you celebrated your 100th birthday on 25th September, 2010. I send my congratulations and best wishes to you for such a special occasion."

Mr. O'Neal, who was very alert, engaged the Governor in conversation and expressed his appreciation for the card and the visit. He shared with Governor McCleary a brief history of his family and his life living in Cuba and growing up in the Virgin Islands.

Mr. O'Neal is the son of the late Joseph Benjamin and Alma O'Neal. He was born in Camaguey, Cuba when his parents migrated there in 1908 to seek employment. At the age of ten the family returned to the Virgin Islands. His employment history in the Territory includes working as part of the Tick Eradication Campaign in 1939 where he was responsible for keeping the books and with officials during the 1950 census where he traveled to the eastern end of the island on horseback to collect

information from residents. Additionally, he worked in his father's store on Main Street where he became skilled in shoe repair.

As a result of Mr. O'Neal's love for history, he opened the Drakes Channel Museum to retain the history of the islands and to make people more aware of the past. Several items from his collection can now be seen at the 1780 Lower Estate Sugar Works Museum.

He was married to the late Gregoria Antonia Jimenez of Bonao, Santo Domingo and has one daughter, Eugenia O'Neal.



His Excellency the Governor, Mr. Boyd McCleary, CMG, CVO pictured here reading to Mr. Eugene O'Neal the congratulatory message from Her Majesty The Queen in commemoration of his 100th birthday.

## What's On

BVI Students Professional Seminar

Saturday, 26 March 2011

Showing of 1940s BVI Footage at BVI House

Tuesday, 29 March 2011

2012 Olympic Appeal

Tuesday, 19 April 2011

## BVI Olympic Committee Partners for 2012



The BVI Olympic Committee is partnering with the Friends of the BVI and the BVI London Office to raise funds in support of the athletes for the 2012 Games. The partnership will allow BVI based businesses with UK offices to support the 2012 athletes and the Olympic Committee through **sponsorships** which would include access to Olympic venues and events. The partnership is expected to be launched in London at BVI House in April, 2011.

For information please visit [www.bviolympics.org](http://www.bviolympics.org)

## THE BVI'S ROAD TO LONDON 2012



## Premier: "No Longer Business As Usual" - continued

The conference which was held on Wednesday 19<sup>th</sup> January under the theme, "Embracing the New Normal – Rising to the challenges of a more competitive and regulated global economy" attracted delegates representing the public and private sector inclusive of the financial services, tourism and telecommunications areas. Honourable O'Neal said that he thought it was "quite fitting and timely" that the conference was being held at the beginning of the year following the "economic uncertainties" of 2010.

He explained that significant events over the past three and a half years are symptomatic of the changing global landscape. The Premier highlighted the shift of standards that govern cross-border taxation, the exploration of the major financial centres of the world and the election of the first African-American president in the United States of America. To that end, he said, "Consequently, methods and ideologies which have worked in the past may not be relevant in the new world order that has been developing. As a result, we must be willing to adapt to the changing expectations and norms without compromising core values."

Regarding the future of the Territory's economy, the Finance Minister said that there are many existing possibilities but the established

institutions, various legal frameworks, practices and policies must be robust and sustainable. He further stated, "In the development of our tourism and financial services sectors, we must ensure that it takes place to further the overall development of the Territory. We must also ensure that we are ever conscious of the challenges in the changes that will occur worldwide in those sectors."

The Premier said to "be the best", the Virgin Islands must find a niche that is informed by unique circumstances and diversify the products and services currently offered to enhance longevity and reduce vulnerability.

He suggested that delegates critically examine areas such as the education and overall development of the people of the Territory and their ability to cope with the many changes; the public and private partnerships needed to develop the infrastructure, air access, extending the runway at the Terrence B. Lettsome International Airport and developing the Virgin Gorda Airport.

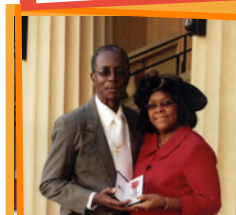
Honourable O'Neal commended the conference organisers, the publishers of Business BVI, for the impressive line-up of speakers which represented both public and private sectors, locally and internationally.

## 1940s Video Footage Brings Life to BVI's Past - continued

Sir David visited the BVI in early February to officially present the footage to the Premier as a gift to the people of the Virgin Islands. Sir David, along with the Premier and His Excellency the Governor, presented the film at several public showing, including one with persons who knew his parents when they lived in the BVI. The showings were an overwhelming success with many requests for additional showings which are still taking place.

A Friends of the BVI sponsored showing of the impressive footage is scheduled for late March at BVI House. Sir David will be our special guest.

## Congratulations



Mr. Ulric Scatliffe and wife Utica Scatliffe in London, where he received his OBE from the Queen in November 2010



Mr. Charles Tobias was awarded, a Member of the British Empire (MBE) for services to the Royal Navy and to the community of the British Virgin Islands



Former Director of the BVI London Office, Lorna Smith has been awarded an Order of the British Empire (OBE) for services rendered to the Government of the British Islands and other notable achievements.

## Join Us!



If you would like to offer your support or take part in our many activities and endeavours, please contact us.

- Social Friends
- London Circle

We hope to hear from you soon!

Tel: 020 7355 9570 or Email: [enquiries@bvi.org.uk](mailto:enquiries@bvi.org.uk)

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