

NOTICE FROM INTERNATIONAL TAX AUTHORITY ISSUED ON THE 1st DAY OF APRIL, 2016



EXTENSION OF REPORTING DEADLINE FOR UK CDOT OR UK FATCA FILINGS

The International Tax Authority (ITA) informs all BVI Financial Institutions (BVIFIs) that the BVI Financial Account Reporting System (BVIFARS) will be ready to accept UK CDOT or UK FATCA filings by Monday 2nd May, 2016. Therefore BVIFIs with relevant reportable accounts for 2014 and 2015 can submit their information to the ITA as of this date, but no later than the extended dates stated below:

- The statutory deadline of 1st April, 2016 to **register with the ITA** is extended to **10th June, 2016**; and
- The statutory deadline of 31st May, 2016 to **submit 2014 and 2015 reportable accounts to the ITA** is extended to **29th July, 2016**.

The above extended deadlines, only relate to reportable accounts being submitted via BVIFARS.

As it relates to the **Alternative Reporting Regime (ARR)** under UK CDOT or UK FATCA, all information is to be reported no later than the original statutory deadline of **31st May, 2016**.

BVIFIs are reminded that all ARR reports are to be submitted via encrypted email, using email address: BVIFARS@gov.vg. The subject of the email must be stated as follows: **UK CDOT – ARR Submission for [insert name of the reporting BVI Financial Institution]**. The password for this email is to be provided by way of a separate email, once the submission has been acknowledged by the International Tax Authority (ITA). The responsibility remains with the BVIFI, to follow-up with the ITA if no acknowledgement email is received within 72 hours of submission of the encrypted email.

BVIFIs are to be guided accordingly.

For more information on your reporting obligations and how to report, please visit our website: www.bvi.gov.vg/ministry-finance-international-tax-authority or www.bvi.gov.vg/fatca or contact the ITA via telephone: (284) 468 4415 or email: bvifars@gov.vg or bviita@gov.vg.