

British Virgin Islands | Trust Companies

Deloitte in BVI - navigating in uncertain times

At Deloitte in British Virgin Islands (BVI), we provide a wide range of trust advisory services that will help you meet today's demands.



In this ever changing market, we continue to see declining incorporation numbers and negative media coverage of offshore jurisdictions. There are also increasing regulatory compliance requirements from Financial Services Commission, Organization for Economic Co-operation and Development (OECD) as well as the British and United States governments.

Our Services:

- Professionals who understand critical issues
- Ensuring compliance with:
 - Anti-Money Laundering Regulations ("AML")
 - Anti-Money Laundering and Anti-Terrorist Financing ("ATF") Code of Practice
- Navigation through the requirements of the Regulatory Code and Bank and Trust Act

To best navigate through the ever changing global financial services environment we have identified three key areas that can support trust companies:

- Risk management
- Audit, accounting and ancillary services
- FATCA, UK CDOT and CRS consulting services and reporting facilitation

Appreciating the financial burden of discharging duties in the regulated environment, these areas can be utilised in a cost-effective "menu-approach" suited to the client needs and budget.

Risk Management

As risk management experts, we offer a wide variety of services tailored specifically to your unique needs. Services include:

- AML/ATF compliance reviews
- Statistical sampling of files to check compliance with company manuals
- Current state and internal system assessment
- Regulatory Code compliance reviews
 - Code mapping of company manuals to regulatory code to identify and bridge gaps
 - Current state and internal system assessment
- Tailored readiness preparation for regulator inspection
- Information security policy
- IT vulnerability assessments
- IT strategy/governance and project management

Audit, accounting & ancillary services

We offer a full range of audit, accountancy and ancillary services to BVI entities, including:

- Audit of financial statements
- Preparation of financial statements
- Accounting and bookkeeping
 - Processing of transactions
 - Customised accounting reports
- Assistance with accounting standards compliance
- Payroll outsourcing services

FATCA, UK CDOT and CRS consulting services and reporting facilitation

We have a full range of consulting services around the various Automatic Exchange of Information (AEOI) regimes including:

- Foreign Account Tax Compliance Act (FATCA)
- United Kingdom Crown Dependencies and Overseas Territories (UK CDOT)
- Common Reporting Standard (CRS)

Consulting includes implementing the added due diligence requirements, performing entity classification and understanding the reporting requirements under each regime. In addition, we are able to facilitate the reporting to the relevant tax authorities, fulfilling both your technology and technical needs.

Deloitte in BVI Team



Kerry Graziola

Senior Manager

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Kerry Graziola has conducted an onsite inspection of policies and procedures manuals for a BVI Trust Company to help identify and bridge gaps and ensure that the company is prepared for a BVI Financial Services Commission (FSC) inspection. She has performed an inspection on a sample basis of the client files for three BVI Trust Companies to check compliance with their internal manuals and made recommendations for improvements of internal systems of compliance. Kerry assisted in the successful implementation of an improved Anti Money Laundering and Know Your Client procedure manual at a BVI trust company.



Christina Rodriguez

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Christina Rodriguez was outsourced to a BVI law firm to implement a compliance process that adhered to the Regulatory Code. While outsourced, Christina continued to work with the compliance officers of the law firm to ensure they met the required standards. She delivered training for all staff levels and continued to monitor client due diligence, engagement risk and internal controls. Christina has acted as Deloitte BVI's internal Compliance and Independence officer. This role consisted of drafting and maintaining a compliance manual, developing a compliance culture, staff training, distribution of literature regarding industry changes, daily checks on new and existing clients and acting as a liaison between departments, Deloitte and the FSC.



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Rachelle has over 15 years of experience working in public accounting in Canada and Bermuda. She is the head of Financial Advisory in Bermuda and British Virgin Islands, providing restructuring, forensic and dispute, business valuation, M&A transaction, and AML compliance services. She also has overall responsibility for a team that provides accounting and payroll outsourcing services. Rachelle has overseen a team in conducting acquisition due diligence and AML risk assessment of a target bank's trust and investment banking operations in Bermuda, performing quality assurance reviews on the customer files. Rachelle managed a similar exercise in the Cayman Islands several years prior. Rachelle has played a significant role in drafting and maintaining Deloitte's compliance manual, helping to develop a compliance structure and ensure the adequacy of staff training, and acting as the main contact for onsite regulatory inspections.



Aurelie Legagneux

Senior Manager

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Aurelie Legagneux is a Senior Manager in the British Virgin Islands practice and leads tax services, primarily servicing clients in the financial services industry. She has over 9 years' experience in US and international taxation, 8 of them acquired at Deloitte working for clients on the mainland and in the Virgin Islands. Aurelie has a broad area of expertise including the implications of the Foreign Account Tax Compliance Act (FATCA), the Common Reporting Standard (CRS) and other automatic exchange of information (AEOI) regimes. Aurelie is able to guide companies through entity classification under each regime, defining a compliance path and reporting the required information to the authorities.



James Dockeray

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James Dockeray is a Partner in the Bermuda office and the leader of the combined Bermuda and Virgin Islands tax practice of Deloitte. He has gained valuable experience over the past 20 years serving the financial services industry in Canada, Bermuda, BVI and the United States. He has written articles on US international tax issues covering FATCA, developments in the Insurance Linked Securities market and alternative investment industry(s). James has worked with Bermuda, US and European based global investment managers, commercial (re) insurers and captives. James has advised clients on cross border transactions, business and financing structures and assisted clients with US and foreign tax reporting requirements.

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