

Virgin Islands Publishes Risk Assessment of Legal Persons and Legal Arrangements

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The Government of the Virgin Islands today published its inaugural National Money Laundering, Terrorist Financing and Proliferation Financing Risk Assessment of Legal Persons and Legal Arrangements, reaffirming the Territory's commitment to global standards on transparency, beneficial ownership, and the prevention of financial crime.

The risk assessment—mandated under the revised Financial Action Task Force (FATF) Recommendations 24 and 25—provides a comprehensive review of the potential misuse of BVI legal persons and legal arrangements in money laundering (ML), terrorist financing (TF), and proliferation financing (PF). The report evaluates the threats and vulnerabilities associated with corporate vehicles established or operating in the Territory and proposes targeted measures to mitigate identified risks.

The assessment finds that while most legal persons in the Virgin Islands are subject to strong regulatory oversight, the global nature of financial services and complex cross-border structures presents inherent risks, particularly for BVI Business Companies (BVIBCs), trusts, and limited partnerships. Notably, the residual risk of misuse for money laundering was assessed as “Medium High” across most legal

persons and arrangements, underscoring the importance of continued vigilance, regulatory enhancements, and robust enforcement.

Premier of the Virgin Islands Honourable Dr, Natalio D. Wheatley, who also serves as Chair of the National Anti-Money Laundering Coordinating Council (NAMLCC), welcomed the publication:

“This risk assessment marks a significant milestone in the Virgin Islands’ journey to strengthen our anti-money laundering and counter-financing of terrorism regime. It reflects our resolve to understand our exposure to financial crime and act decisively to mitigate it. As a premier international financial centre, we are responsible for leading with integrity, upholding global standards, and ensuring that the Virgin Islands is not a haven for criminal abuse of corporate structures.”

The risk assessment was conducted under the direction of NAMLCC and involved a multi-agency working group, including representatives from the Financial Investigation Agency, Financial Services Commission, Royal Virgin Islands Police Force, Attorney General’s Chambers, and the Ministry of Financial Services, Economic Development and Digital Transformation. The private sector was also engaged through consultations with trust and corporate service providers and members of the legal and accounting professions.

The National Risk Assessment of Legal Persons and Legal Arrangements is available here and will inform the Territory’s next phase of policy reform, enforcement priorities, and international cooperation initiatives.

Additional Documents or Media

- [vi lpla risk assessment 2025 0.pdf](#)