

PRESS RELEASE

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V I Delegation Embarks on Fact Finding Mission to the Cayman Islands

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Honourable Lorna Smith, OBE is leading a three-member delegation to the Cayman Islands on a fact-finding mission to explore the development and implementation of business-enabling ecosystems.

The mission aims to gain actionable insights into the Cayman Islands' strategic initiatives, particularly through the Cayman Enterprise City (CEC), Health City, Cayman Tech, and associated institutions.

Honourable Smith said, "The team is focused on identifying best practices and transferable lessons that can support the Virgin Islands' own efforts to enhance its ease of doing business and foster economic diversification. This experience will no doubt be of benefit to all participants including the delegation from the Virgin Islands, as we together seek similar goals which is to find innovative ways to do business, and grow and strengthen our economy."

The delegation will engage with key stakeholders including, Premier and Minister of Financial Services and Commerce, Honourable Andre Ebanks; Deputy Premier and Minister of Tourism and Trade Development, Honourable Gary Ruddy.

They will also meet with Senior officials from the Special Economic Zone Authority; Representatives from the Chamber of Commerce; the Department of Commerce and Investment; Customs, Immigration, and Labour personnel.

The delegation members include Director of Investment Promotion Ms. Ayiesha De Coteau Sammy; Deputy Director of Trade Dr. Lincoln Bobb, and Dr. Dawn Alexander-Joseph Policy Analyst II.

The Ministry anticipates that this engagement will strengthen regional ties and provide valuable direction as the Virgin Islands seeks to implement innovative, sustainable economic development frameworks.

The Ministry of Financial Services, Economic Development and Digital Transformation focuses on the regulation and oversight of Financial institutions and services within the Territory. Its responsibilities include managing banking regulations, monitoring financial markets, promoting financial stability, and implementing policies to support economic growth. The ministry also works on

initiatives to enhance financial inclusion, consumer protection, and investor confidence.