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## **Statement By Premier Hon. Dr. Natalio D Wheatley On The Virgin Islands' Commitment To Combating Illicit Finance Following Meetings In The United Kingdom**

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On The Virgin Islands' Commitment To Combating Illicit Finance  
Following Meetings In The United Kingdom**

**Tortola, Virgin Islands - 17th July 2025**

As Premier of the Virgin Islands, I was pleased to visit London for a series of productive engagements with the United Kingdom Government, Members of Parliament, and fellow leaders of the Overseas Territories, focused on governance reform, the fight against illicit finance, and the shared priorities of the Territories.

At the heart of my visit was a pivotal meeting with the Minister for the Overseas Territories, the Rt. Hon. Stephen Doughty MP. We had an engaging and productive discussion, and a communiqué outlining the outcomes of our dialogue will soon be

issued.

I was also pleased to participate in the **UK-Overseas Territories Illicit Finance Dialogue**, which brings together OT Leaders and officials with UK Government representatives. On this occasion the meeting was attended by Baroness Margaret Hodge, the UK Government's Anti-Corruption Champion. During the Dialogue, I underlined our longstanding record of compliance and engagement with global regulatory bodies, including the Financial Action Task Force (FATF) and the OECD.

I also reaffirmed the Virgin Islands' commitment to international cooperation in tackling illicit finance and our record in assisting UK law enforcement with beneficial ownership information.

The Virgin Islands have been a trailblazer in this space, having launched its Beneficial Ownership Secure Search (BOSS) System in 2018. We are now advancing this regime further, with the deployment of the necessary guidance and technology to support legitimate interest-based access to beneficial ownership data by early 2026.

At the Dialogue, I emphasised the importance of clarity, fairness, and collaboration in defining and applying legitimate interest standards across jurisdictions. Our approach includes safeguards for vulnerable individuals, such as minors or those at demonstrable risk, while supporting the global effort to trace financial flows and combat illicit financial activity.

At the Illicit Finance Dialogue, I took the opportunity to invite Baroness Hodge to the Virgin Islands where she can meet members of the financial services industry, our regulatory authorities and experience first-hand the spirit of our people.

During the visit I was pleased to make a call on the Speaker of the House of Commons, Rt Hon Sir Lindsay Hoyle MP. I also met Parliamentarians including Lord Brady, Jack Rankin MP, Dr. Al Pinkerton MP, and Sarah Champion MP, each of whom engaged meaningfully on matters of importance to the Virgin Islands.

I extend my thanks to Minister Doughty and all those we engaged with in London for their partnership and their continued commitment to a constructive relationship

between the United Kingdom and the Overseas Territories.

As we prepare to mark the **75th Anniversary of Parliamentary Democracy in the Virgin Islands**, we remain steadfast in our vision of a modern, accountable, and resilient society—one that leads with integrity, partners with purpose, and contributes meaningfully to the global economy.

**Hon. Dr. Natalio D Wheatley**  
**Premier of the Virgin Islands**