GOVERNMENT OF THE VIRGIN ISLANDS

PRESS RELEASE

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BVI's Second Fintech on the Seas Conference Hailed as Resounding Success

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The Ministry of Financial Services, Economic Development and Digital Transformation celebrates the success of the second year of Fintech on the Seas hosted by BVI Finance, which brought together policymakers, regulators, innovators, investors and industry leaders for high-level discussions on the future of finance, digital assets and the evolving role of the Virgin Islands as a trusted international financial centre.

The event was a demonstration of the Territory's continued leadership in financial services and its readiness to engage in the global transition toward digital finance.

The sold-out conference was held from June 22 to 24, with the event being extended to the wider community on June 25, for the BVI NextWave: Digital Assets Discovery Day, hosted at the H. Lavity Stoutt Community College Robert Mathavious Institute.

The Regulations and Policy Day opened the conference with discussions on responsible innovation, digital asset supervision, transparency, regulatory standards and the importance of trust as fintech becomes more deeply embedded in global financial services. The sessions underscored the importance of maintaining strong oversight while allowing space for credible innovation and new investment.

The programme continued at Necker Island, where delegates were welcomed by Sir Richard Branson and participated in discussions on tokenised real-world assets, digital asset products, governance, prediction markets, responsible artificial intelligence, faster settlement, stablecoins, tokenised money, smarter regulation and market readiness.

A major highlight of the conference was the launch of BVI Finance's report, Destination Digital: An On-Chain Future, which was presented by Chief Executive Officer of BVI Finance, Ms. Elise Donovan. The report outlines the scale of the tokenisation opportunity and the structural advantages that position the Virgin Islands as a jurisdiction of choice for digital asset structures.

According to the report, the Virgin Islands accounts for over 10 percent of the global market for United States tokenised treasuries and $1.2 billion in stablecoins.

It also notes that, as of June 1, 2026, the distributed value of United States tokenised treasuries in the Virgin Islands reached $1.5 billion, meaning that one in every ten dollars of tokenised United States treasuries distributed worldwide is represented through Virgin Islands structures.

The conference also coincided with the announcement that Payward, a unified financial infrastructure platform and the parent company of Kraken, secured Virtual Asset Service Provider registrations from the British Virgin Islands Financial Services Commission. The registrations, granted under the Virgin Islands' Virtual Assets Service Providers Act, 2022, will enable Payward to provide regulated digital asset services to clients operating from or through the Virgin Islands.

Honourable Lorna G. Smith, OBE, Minister responsible for Financial Services and Economic Development, said Payward's decision to establish its presence in the Virgin Islands reflects confidence in the Territory's regulatory and professional ecosystem.

Honourable Smith said, "Payward's decision to establish its presence in the Virgin Islands is a strong endorsement of the progressive balance we have achieved between fostering innovation and maintaining a robust approach to regulation. As parent company to one of the world's most trusted digital asset platforms, Kraken, its commitment to security, transparency and compliance aligns closely with the values that underpin our financial services industry. We are delighted to welcome the business to the Virgin Islands and look forward to supporting its continued growth."

Another key feature of the conference was a seaside chat with Premier and Minister of Finance, Dr. the Honourable Natalio D. Wheatley, and Honourable Smith, moderated by Mr. Jackson Hinkle, Executive Producer of The Street Roundtable.

During the discussion, the Premier and Honourable Smith highlighted the importance of regulatory clarity, cross-jurisdictional cooperation, education, speed to market and the balance between innovation and investor protection. The discussion also spoke to the need to build local capability and the importance of ensuring that Virgin Islanders are prepared to benefit from emerging opportunities

in digital finance.

The conference was extended on June 25 through BVI NextWave: Digital Assets Discovery Day, which brought the conversation closer to the wider Virgin Islands community. Hosted at the Robert Mathavious Institute, the session introduced students, professionals, entrepreneurs and members of the public to digital assets, cryptocurrency, blockchain, investing principles and the tokenisation of real-world assets.

Featured speakers included digital assets strategist and global speaker Ms. Ashley Wright, Mr. Kingsley Advani, Chairman of Advani Family Office and Chief Executive Officer of Allocations and Mr. Mark Tokuti Mariampillai, founder of Tokuti and a specialist in the tokenisation of real-world assets.

The Ministry extends sincere appreciation to BVI Finance, the event sponsors, speakers, moderators, industry partners, venue partners, the H. Lavity Stoutt Community College Robert Mathavious Institute, our hosts on Oil Nut Bay and Necker Island and all attendees who contributed to the success of Fintech on the Seas 2026 and BVI NextWave: Digital Assets Discovery Day.

The Ministry remains committed to working with BVI Finance, the Financial Services Commission, education partners, the wider financial services industry and the BVI Community to strengthen the Territory’s position as a credible, innovative and well-regulated international financial centre.

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