GOVERNMENT OF THE VIRGIN ISLANDS

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VI Delegation Provides Update on Value Delivered from Landmark Financial Services Trade Mission to India

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A Virgin Islands government delegation led by Premier and Minister of Finance, Honourable Dr. Natalio D. Wheatley has concluded a landmark four-city programme to India encompassing New Delhi, GIFT City, Mumbai and Bengaluru.

Amid a rapidly evolving global environment, the Mission formed part of a wider economic strategy focused on diversifying and developing new partnerships, while positioning the BVI to support India’s continued growth by helping facilitate international investment into its economy.

Supported by Junior Minister for Financial Services and Economic Development Lorna G. Smith, OBE, the delegation of 12 included officials from BVI Finance, the Financial Services Commission and the Government’s Hong Kong Office. In addition, 18 private sector individuals joined the group, travelling to India at their own expense.

During the visit, the delegation undertook a series of high-level engagements aimed at strengthening ties with the Indian Government, including meetings with India’s Union Minister of Finance and Corporate Affairs, Smt. Nirmala Sitharaman, the Central Board of Direct Taxes and the International Financial Services Centres Authority (IFSCA), including its Executive Director for Capital Markets, Pradeep Ramakrishnan. The focus for all the meetings was to explore how the Virgin Islands’ experience in cross-border finance can support India’s continued economic growth and financial modernisation, including through BVI fund and corporate structures that can help facilitate international investment into their economy.

These objectives were reinforced at a BVI-GIFT City financial services roundtable and forum, where discussions with the Department for Promotion of Industry and Internal Trade and GIFT City leadership highlighted the potential role of BVI fund structures in facilitating foreign direct investment. The International Financial Services Centres Authority was also receptive to exploring a Memorandum of Understanding with the BVI Financial Services Commission, subject to the relevant approvals.

This is an important outcome which could provide a stronger foundation for regulatory cooperation and, in turn, enable closer commercial ties between the BVI and Indian financial-services communities. These discussions have already resulted in several members of the delegation being invited to participate in the highly prestigious Global Securities Markets Conference in 2027

Alongside these institutional engagements, the delegation held dedicated BVI Financial Services Roadshows in New Delhi, Mumbai and Bengaluru, bringing BVI firms directly together with Indian investors, fund managers, advisers and financial institutions. A particular focus was the BVI’s funds offering and the role BVI structures can play in facilitating investment into India, while creating new commercial opportunities for the Territory’s financial-services industry.

The engagements enabled participating firms to build relationships with prospective clients and referral partners, while gaining first-hand insight into the needs of the Indian market and where BVI products and expertise can add value.

In the months ahead, members of the delegation will look to build on these achievements and progress several specific opportunities secured during the trip, including an invitation for Indian counterparts to participate in FinTech on the Seas in 2027.

Reflecting on the visit, Honourable Dr. Natalio D. Wheatley said: “The mission to India showed the strength of the bond which exists between India and the Virgin Islands. We were honoured by the welcome we received and the senior level of engagement and interest in the Virgin Islands. I believe we have strengthened the partnership between India and the Virgin Islands and established a powerful platform from which the BVI can support India’s continued growth, including by helping facilitate international investment into its economy, while creating new opportunities for our own financial-services industry.”

Honourable Lorna Smith, OBE, said: “This mission gave our financial-services industry direct access to Indian investors, fund managers, advisers and financial institutions, while demonstrating the strength of the BVI’s funds offering. We see a clear opportunity for BVI structures to help facilitate international investment into India, while generating legitimate new business for our own industry. That is how this relationship can deliver growth for both economies.”

Notes for Editors

1. **Industry Testimonial**

One testimonial from a company who participated in the delegation was as follows:

Ms. Sabinah Clement, Interim Head of Global Incorporations, Vistra said: “The mission was exceptionally well organised and created valuable opportunities to engage directly with prospective clients, intermediaries and other key stakeholders in the Indian market. Importantly, a number of those conversations have already developed into enquiries and prospective instructions, demonstrating the tangible commercial value of face-to-face engagement in strategic growth markets. It was also a strong example of what can be achieved when Government and industry work together to promote the BVI internationally.”