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## Legal Briefings

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# BVI International Tax Authority Guidance on VIRRGIN Economic Substance Filing Requirements

June 2026

### Overview

The British Virgin Islands International Tax Authority (“ITA”) introduced updated procedural requirements for Economic Substance (“ES”) reporting through the Virtual Integrated Registry Regulatory General Information Network (“VIRRGIN”). The requirements were accompanied by [guidance](#) clarifying the information and documentation expected in connection with ES filings.

### Transition from BOSSs to VIRRGIN

The ES reporting framework migrated from the Beneficial Ownership Secure Search System (“BOSSs”) to VIRRGIN, which became the designated filing platform on 2 January 2026. The transition constitutes a procedural change only and does not affect the substantive requirements under the BVI Economic Substance regime. Entities remain subject to existing statutory obligations.

### Financial Period

ES is assessed by reference to the financial period. Section 4 of the [Economic Substance \(Companies and Limited Partnerships\) Act, Revised Edition 2020](#) defines “financial period” as a period not exceeding twelve months, determined by reference to incorporation or formation date (for entities formed on or after 1 January 2019) or a prescribed commencement date for pre-existing entities, as notified to the ITA. The ITA may approve variations to a financial period, provided no period exceeds twelve months.

### Reporting Requirements

The VIRRGIN framework prescribes mandatory data fields for ES filings, including information relating to relevant activities, reporting periods, and operational data. Beneficial ownership details, including Taxpayer Identification Numbers where applicable, may also be required.

### Supporting Information

Filings may require supporting documentation to substantiate submitted ES declarations. Entities must ensure that information provided is capable of verification against underlying records. The requirement for supporting information is intended to enhance the accuracy, consistency, and reliability of submitted data.

## Compliance Implications

While substantive ES obligations remain unchanged, the VIRRGIN framework reflects an increased emphasis on structured reporting, data integrity, and documentary support. Entities should maintain robust record-keeping systems to ensure timely availability of complete and accurate information and to mitigate the risk of follow-up queries or corrective submissions.

***This publication is not intended to be a substitute for specific legal advice or a legal opinion. For specific advice on the matters covered above, please contact your usual Loeb Smith attorney or any of the following:***

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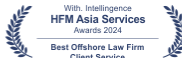


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