GOVERNMENT OF THE VIRGIN ISLANDS

PRESS RELEASE

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Virgin Islands' Delegation Concludes Productive Engagements with European and International Partners

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A delegation from the Government of the Virgin Islands has concluded a series of high level meetings in Brussels and Paris from 6th to 8th October 2025 as part of ongoing efforts to strengthen engagement with the European Union and its Member States, and to update international partners on the Virgin Islands' continued progress in adhering to global standards on tax cooperation and anti-money laundering/countering the financing of terrorism (AML/CFT).

The delegation was led by Honourable Lorna Smith OBE and included Ms. Ayana Glasgow, Director of Financial Services in the Ministry of Financial Services, Economic Development and Digital Transformation and Mr. Glenford Malone, Deputy Managing Director – Regulation at the British Virgin Islands Financial Services Commission (FSC).

In Brussels, the delegation held constructive discussions with senior officials from the European Commission, including Mr. John Berrigan, Director-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA), Mr. Ugo Bassi, Director for Banking, Insurance and Financial Crime and Mr. Benjamin Angel, Director for Direct Taxation, Tax Coordination, Economic Analysis and Evaluation (DG TAXUD).

Meetings were also held with various EU Member States, with an emphasis on fostering continued dialogue and deepening cooperation on mutually agreed areas of shared interest. These engagements highlighted the importance of partnership and reaffirmed a collective commitment to advancing common goals through sustained collaboration.

Discussions focused on the Virgin Islands' commitment to upholding international standards on financial regulation, including work to improve transparency and strengthen anti-money laundering frameworks. The delegation also provided updates on legislative and regulatory reforms undertaken to strengthen the Territory's compliance with evolving Organisation for Economic Co-operation and Development (OECD) and European Union (EU) requirements.

In Paris, the delegation met with representatives of the OECD's Global Forum on Transparency and Exchange of Information for Tax Purposes. The discussions

highlighted the Virgin Islands' progress in enhancing its frameworks for tax transparency, including the exchange of information and reaffirmed the Territory's commitment to ongoing cooperation with the Global Forum.

The visit forms part of the Government's strategic international engagement and its commitment to maintaining the Virgin Islands' reputation as a cooperative and responsible international financial centre.

Commenting on the visit, Honourable Lorna Smith OBE said: "This visit was an excellent opportunity to reaffirm and further strengthen the close relationship that has long existed between the Virgin Islands and our European partners. The discussions demonstrated that we are united in our commitment to transparency, accountability, and the fight against illicit finance and financial crime. We look forward to continuing this dialogue in the months ahead, working together to ensure that our financial services industry remains a force for good in the global economy."

For Additional Information Contact:



Additional Documents or Media

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