GOVERNMENT OF THE VIRGIN ISLANDS

PRESS RELEASE

Tel: (284)468-2730
Official Government Website:
https://gov.vg

Virgin Islands' Delegation Concludes Trade Mission to Latin America

Release Date: 3 November, 2025



A Government led delegation from the Virgin Islands recently concluded an official visit to Latin America which took place from 27th to 31st October. The delegation successfully broadened and deepened partnerships with members of the region's business community, reaffirming the increasingly vital role the Virgin Islands plays as a trusted global partner in facilitating cross-border trade, investment, and economic development.

The delegation was led by the Honourable Lorna Smith OBE and included Kenneth Baker, Managing Director of the Virgin Islands' Financial Services Commission, and Elise Donovan, Chief Executive Officer of BVI Finance.

The delegation first visited São Paulo, Brazil, with a reception at the Grand Hyatt Hotel that brought together leading members of the business community to discuss how recent reforms by the Government of the Virgin Islands have helped to develop a financial services sector defined by legal certainty, a consistent and proportionate approach to regulation, and a world-class cadre of experienced professionals.

The delegation then moved on to Montevideo, Uruguay, for further meetings focused on the Virgin Islands' compelling offer to family offices and other asset managers, with several presentations highlighting recent steps taken by the Territory to strengthen its financial system and uphold global standards, ensuring investors can transact securely and responsibly.

Finally, in Buenos Aires, Argentina, Honourable Smith met separately with representatives from STEP Buenos Aires and Untitled SLC. Discussions centred on beneficial ownership, BVI corporate structures, and the Territory's emerging virtual asset service legislation. Honourable Smith highlighted that Latin America accounts for approximately 25% of the Virgin Islands' beneficial ownership register and underscored the importance of deepening engagement beyond traditional markets such as Panama to include the southern region.

She noted that professionals across the region— lawyers, accountants, and corporate service providers —continue to use BVI structures for a wide range of complex transactions in sectors such as energy, infrastructure, agribusiness,

mining, petrochemicals, technology, and family offices. “The Latin American market has consistently demonstrated a deep understanding of and respect for legitimate financial structures” Honourable Smith said.

Kenneth Baker, Managing Director of the Financial Services Commission, added that the delegation’s engagement in Buenos Aires and across the region revealed strong and growing demand for BVI products and services. “Stakeholders expressed great interest in our legitimate interest access policies and public register issues,” he said. “It is vital that we continue to uphold the policies we have developed in full compliance with international legal rulings, ensuring both client protection and regulatory integrity.”

The Buenos Aires leg concluded with networking events hosted by the Society of Trust and Estate Practitioners and industry expert Martin Litwak, Founder & CEO, Untitled Strategic Legal Consulting, which further strengthened ties between the Virgin Islands and the Latin American financial community. Honourable Smith described the overall mission as “highly productive and rewarding,”.

The visit reflected the progressive and lasting partnership that exists between the Virgin Islands and the financial services sectors in Brazil, Uruguay and Argentina. It reemphasised the strong commercial ties and relationships which have been built with business leaders who value the reliability and stability offered by the jurisdiction in an increasingly uncertain macroeconomic landscape.

Commenting on behalf of the delegation, Honourable Lorna Smith OBE said: “The visit reaffirmed the Virgin Islands’ status as a trusted global partner to entrepreneurs, family offices, and institutional investors across Latin America. Business leaders have long known that we have the systems, tools and expertise needed to help them unlock not only today’s opportunities but also tomorrow’s possibilities. The productive discussions had by the delegation form a strong foundation from which to further strengthen our position as a dynamic and innovative global finance centre that is respected around the world.”

###

About:

The Ministry of Financial Services, Economic Development and Digital Transformation continues to lead the Virgin Islands' engagement with international partners to promote investment, strengthen financial services, and advance sustainable economic growth. Through overseas missions such as the recent visit to Latin America, the Ministry works to deepen global partnerships, highlight the Territory's adherence to international standards, and showcase the Virgin Islands as a trusted and well-regulated international finance centre built on integrity, innovation, and reliability.

For Additional Information Contact:



Additional Documents or Media

- draft_press_release_virgin_islands'_delegation_concludes_trade_mission_to_latin_america.pdf