



VIRGIN ISLANDS

INTERNATIONAL TAX AUTHORITY

INTEGRITY | TRANSPARENCY | ACCESSIBILITY

# VIRRRGIN ES TRANSACTIONS

*Issued Date: 5 February 2026*

## INTRODUCTION

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The Virgin Islands implemented the Economic Substance (“ES”) regime in 2018 through the Economic Substance (Companies and Limited Partnerships) Act, Revised Edition 2020 (as amended) (“ESA”). To support the ES regime, the International Tax Authority (“ITA”) issued Rules on how the ES regime can be met and those Rules also provided further interpretations on the meaning expression under the ESA.

The ES declarations were previously submitted via the Beneficial Ownership Secure Search system (“BOSSs”) to the ITA for further processing. These declarations are now submitted through the Virtual Integrated Registry Regulatory General Information Network (“VIRRGIN”) which became available on 2<sup>nd</sup> January 2026. There have been no changes to the ESA or the Rules.

Any updates to the substance requirements will continue to be made by the ITA either by amendment to the ESA or the Rules. If you have any general questions, comments concerning VIRRGIN ES transactions please submit them to [VirrginQueries@bviita.vg](mailto:VirrginQueries@bviita.vg). Specific questions or comments covered in this document can be sent using the email addresses outlined herein. If you have any questions or concerns about the economic substance regime and complying with the same please first visit the Rules and where the Rules do not provide the guidance required please contact the ITA at [compliancerequests@bviita.vg](mailto:compliancerequests@bviita.vg).

This document was created to provide clarity on the VIRRGIN ES transactions, the transition to VIRRGIN and provide timelines for further development and submissions. The topics covered herein are:

Topic	Page
Financial Period Change Requests – T602	2
Declarations – T601: Preliminary Information	3
Declarations – T601: Declaration Type	8
Entity Conducting a Relevant Activity: Preliminary Information	9
Entity Conducting a Relevant Activity: Holding Business	10
Entity Conducting a Relevant Activity: Intellectual Property Business	13
Entity Conducting a Relevant Activity: All Other Relevant Activities	24
Provisional Treatment Application	29
Claims of Non-Residence	30
Entity Not Conducting a Relevant Activity	31
Frequently Asked Questions (FAQs)	32

## FINANCIAL PERIOD CHANGE REQUESTS - T602

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The Rules surrounding Financial Period change requests are Rules 13 – 18. Below you will find the fields outlined in the VIRRGIN portal for the Financial Period change requests transaction. The example below provides guidance on making a Financial Period change request.

The corporate and legal entity has a financial period (“FP”) of 30 June – 29 June with the following breakdown:

FP 1: 30 June 2022 – 29 June 2023

FP 2: 30 June 2023 – 29 June 2024

FP 3: 30 June 2024 – 29 June 2025

FP4: 30 June 2025 – 29 June 2026

If you are making the Financial Period change request on 2 January 2026. The FP that should be auto populated in the Financial Period Start Date and Financial Period End Date fields is 30 June 2025 and the 29 June 2026. As this legal entity has long passed its first financial period, the financial period that should be altered is the current period in line with the appropriate Rule.

If your intention is for the corporate and legal entity’s FP to start on 1<sup>st</sup> January to 31 December each year. Then you are shortening the current financial period from 30 June 2025 – 31 December 2025. Which would mean that the next FP would start on 1<sup>st</sup> January 2026 – 31<sup>st</sup> December 2026. Please be reminded of the filing period that would be affected by the shortening of this FP and ensure that you have the declaration ready to file for the shortened period.

**\*Important Note\*** - Economic Substance is assessed by reference to a Financial Period, which cannot be more than 1 year in length (it can, however, be shorter than one year). A corporate and legal entity’s financial period is based on its incorporation or formation date (see section 4 of the Economic Substance Company and Limited Partnerships Act, Revised Edition 2020). Each corporate and legal entity must file a declaration within 6 months from the end of the financial period, this 6-month period is called the “filing period”.

Given the above, the New Start Date that should be entered in the Financial Period Change details would be 30 June 2025 and the New End Date would be 31 December 2025. Once approved the filing period will open for the shortened financial period and you may proceed with filing that declaration. If you have any queries before proceeding, please contact our staff at [compliancerequests@bviita.vg](mailto:compliancerequests@bviita.vg).

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### VIRRGIN Fields

Entity No.	Auto populated by VIRRGIN
Entity Name	Auto populated by VIRRGIN
Financial Period Start Date	Auto populated by VIRRGIN
Financial Period End Date	Auto populated by VIRRGIN
Agent	Auto populated by VIRRGIN

### Financial Period Change Details

New Start Date	From the example above this should be 30 June 2025
New End Date	From the example above this should be 31 December 2025
Request letter	.pdf upload, must comply with the Rules
Remarks	Optional remarks, if any.

## DECLARATIONS - T601

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All declarations begin in the same way. Before you choose the type of declaration and provide the details of the relevant activities (where relevant), preliminary information on the entity you are reporting on must be provided.

### PRELIMINARY INFORMATION

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#### VIRRGIN Fields

##### Financial Period

Financial Period Start Date	Current FP for which the report relates	Auto populated by VIRRGIN
Financial Period End Date	Current FP for which the report relates	Auto populated by VIRRGIN

##### Entity Details

Entity Name		Auto populated by VIRRGIN
Entity Number		Auto populated by VIRRGIN
Entity Status		Auto populated by VIRRGIN
Entity Type		Auto populated by VIRRGIN
Date of Incorporation		Auto populated by VIRRGIN
Registered Office Address		Auto populated by VIRRGIN
Business Address is same as registered office address	Yes	If Yes is selected, no further action is required.
	No	If No is selected, the Business Address of the corporate and legal entity must be entered.
Taxpayer Identification Number ("TIN")	A TIN is a unique number issued by a tax administration in a jurisdiction to track that individual or business for tax purposes. These numbers take different forms depending on the jurisdiction issuing it. Please note that it is expected that if the entity, although incorporated in the Virgin Islands, is liable for taxes outside of the BVI that the TIN issued to them by that	Please ensure that the TIN is entered as issued. You may also type "NA" where no TIN has been issued to the corporate and legal entity or if this information is currently unavailable.

	jurisdiction be entered here.	
Issued by (TIN)	Identifies the jurisdiction that has issued the TIN entered.	If not available, please select “not available”. If you cannot find “not available” in the drop-down box, please begin typing the words in the box and it should appear.
Other Identification Number	Other than TINs, other identification numbers are used to identify entities for tax purposes. For example: some jurisdictions issue UEI (unique entity identifiers), EIN (entity identification numbers), state tax ID numbers etc. This other identification may not be available in some cases, where it is available please include it here.	If not available, please type “NA” or leave this blank.
Issued by (other identification no)	Please specify the jurisdiction that issued the other identification number.	If not available, please select “not available” or leave this option blank.
Is the entity a part of a MNE Group	Yes	If Yes is selected, a further question of whether the name is different from the Company name will appear. If the name is different then please input the name of the MNE group in the new field that appears. If it is not different, then no further action is required.
	No	If No is selected, no further action is required.
Does entity have ultimate parent entity?	Yes	If yes is selected, a new section to add the ultimate parent entity will appear on the page. The button to add an ultimate parent entity will remain greyed out until the page is saved. Once the page is completed click the “save” button that appears on the bottom of the screen. The “add” button under ultimate parent entity then becomes clickable. See UPE details required below.
	No	If No is selected, no further action is required.

Does entity have immediate parent entity?	Yes	If yes is selected, a new section to add immediate parent entity details will appear on the page. The button to add an ultimate parent entity will remain greyed out until the page is saved. Once the page is completed click the “save” button that appears on the bottom of the screen. The “add” button under Ultimate Parent Entity then becomes clickable. See IPE details required below.
	No	If No is selected, no further action is required.

### Agent Details

Agent Name		Auto populated by VIRRGIN
Agent Address		Auto populated by VIRRGIN

### Ultimate Parent Entity Details

If yes was selected for the question “Does the Entity have ultimate parent entity” the details required after clicking the “Add” are below. You will be able to add only **one** ultimate parent entity.

Entity Name	Required	
Entity Alternative Name	Optional if it exists	
Entity Jurisdiction of formation	Required	“Not available” can be chosen where this information is not known.
Entity Incorporation Number (or its equivalent)	Optional	
Entity Taxpayer Identification Number (“TIN”)	Required	“NA” can be inserted where this information is not known or is not applicable.
Issued by (TIN)	Required	“Not available” where this information is not known or is not applicable
Other Identification Number	Optional	Other than TINs, other identification numbers are used to identify entities for different purposes. For example: some jurisdictions issue UEI (unique entity identifiers), EIN (entity identification numbers), state tax ID numbers etc. This other identification may not be available in some cases, where it is available please include it here.
Issued by (Other identification Number)	Optional	
ID Type (Other identification no.)		If the other identification number is provided, please specify the type, for example, UEI, State Tax ID etc.

### Immediate Parent Entity Details

If yes was selected for the question “Does the Entity have an immediate parent entity” the details required after clicking the “Add” button are below. If you need to include more than one IPE, please ensure that you save the details of the current IPE, click “back” and click the “Add” button again.

Entity Name	Required	
Entity Alternative Name	Optional, if it exists	
Entity Jurisdiction of formation	Required	“Not available” can be chosen where this information is not known.
Entity Incorporation Number (or its equivalent)	Optional	
Entity Taxpayer Identification Number (“TIN”)	Required	“NA” can be inserted where this information is not known or is not applicable.
Issued by (TIN):	Required	“Not available” where this information is not known or is not applicable
Other Identification Number	Optional	Other than TINs, other identification numbers are used to identify entities for different purposes. For example: some jurisdictions issue UEI (unique entity identifiers), EIN (entity identification numbers), state tax ID numbers etc. This other identification may not be available in some cases,
Issued by (Other identification Number)	Optional	
ID Type (Other identification no.)		If the other identification number is provided, please specify the type, for example, UEI, State Tax ID etc.

### Beneficial Owner Details

Details here are auto populated by VIRRGIN. However, there are additional fields that need updating.

Name		Auto populated by VIRRGIN
Date of Birth		Auto populated by VIRRGIN
Jurisdiction of Tax Residence	Requires update	“Not available” can be chosen where this information is not known or not available. This label will be updated to “Nationality” in line with the legislation. In the meantime, please enter the information for Nationality and not Jurisdiction of Tax Residence.
Start Date		Auto populated by VIRRGIN
End Date		Auto populated by VIRRGIN
BO Type	Requires Update	Options: legal person -ownership Legal Person – other means

		Legal Person – Senior Managing Official Legal arrangement – Other – other equivalent. (See below for further information BO types.
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## Important Information for BO Type.

The BVI legislative framework identifies a Beneficial Owner as:

- *in the case of a legal person (other than a listed company), a natural person who:*
  - *ultimately owns or controls, directly or indirectly, 10% or more of the shares or voting rights in the legal person;*
  - *holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the legal person; or*
  - *otherwise exercises control over the management of the legal person;*
- *in the case of a limited partnership, a natural person who:*
  - *is ultimately entitled to or controls, directly or indirectly, 10% or more share of the capital or profits of the partnership or 10% or more voting rights in the partnership; or*
  - *otherwise exercises control over the management of the partnership;*
- *in the case of a trust,*
  - *the trustee;*
  - *the settlor or other person by whom the trust is made;*
  - *the protector (if any);*
  - *the beneficiaries or class of beneficiaries with a vested interest in the trust at the time of or before distribution of any trust property or income; and*
  - *any other natural person exercising ultimate effective control over the trust (including through a chain of control or ownership).*

For these purposes, a legal person is either a Company or Limited Partnership with legal personality. It is noted that the BVI allows LPs to be formed without legal personality, where a LP is formed without legal personality would be considered a legal arrangement.

As such, if you have identified the BO because of:

- A) Bullet 1 under legal person, if it is based on ownership you select: Legal person - ownership;
- B) Bullet 1 under legal person, if it is based on control: Legal person - other means;
- C) Bullet 2 under legal person, you select: Legal person - Other means;
- D) Bullet 3 under legal person, you select: Legal person - senior managing official.

If you have identified the BO of the LP with legal personality because of

1. Bullet point 1 under limited partnership, if it is based on ownership you select: Legal person - ownership,
2. Bullet point 1 under limited partnership, if it is based on control you select: Legal person - other means,
3. Bullet point 2 under limited partnership, you select: Legal person - senior managing official

If you have identified the BO of the LP without legal personality because of any of the bullet points under limited partnership you will always choose legal arrangement - other - other equivalent. As ES does not extend to Trusts or other legal arrangements, the above definition of a trust does not apply nor does the other selections identified in the drop-down list of BO type in VIRRGIN.



## DECLARATIONS - T601

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Immediately following the preliminary information, you will be able to choose a declaration type. Further information is required based on the type of declaration selected. The declarations are divided into 4 categories.

### Declaration Type

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#### VIRRGIN Fields

Entity Conducting a Relevant Activity	Click box	Choose this option if the corporate and legal entity you are reporting on is conducting 1 or a combination of the 9 relevant activities.
Provision Treatment Application	Click Box	Choose this option if the corporate and legal entity meets the definition of a non-resident corporate and legal entity but does not yet have the evidence to make a claim of non-residence.
Claim of Non-Residence	Click Box	Choose this option if the corporate and legal entity meet the definition of a non-residence corporate and legal entity and has the evidence to make a claim of non-residence.
Entity not conducting a relevant activity	Click Box	Choose this option if the corporate and legal entity is not conducting one of or a combination of the 9 relevant activities.

## DECLARATIONS - T601

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### Entity Conducting a Relevant Activity Preliminary Information

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#### VIRRGIN Fields

Reporting Currency	Drop down Box	Please choose the currency you are reporting in. The ITA would prefer all reports to be made in US currency. However, if your documentation is in another currency, please feel free to make your report in that currency.
Total Annual Gross Income	Numeric field	Gross Income means all income from whatever source derived, including revenues from sales of inventory and properties, services, royalties, interest, premiums, dividends and any other amounts. This is the total Gross income of the entity regardless of the relevant activity/activities that it is conducting.

#### **Add/Update Relevant Activity**

Depending on the relevant activity that the entity is conducting, a page will appear to provide the details of each relevant activity. If the entity is conducting more than one relevant activity, fill out the details of the first relevant activity, save those details and go back to the previous page to add another relevant activity.

The details required for each relevant activity will appear once you select the relevant activity from the drop-down box.

## Entity Conducting a Relevant Activity Holding Business Only

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### VIRRGIN Fields

☐ Carried on for only part of the financial period

Only if the holding business was conducted for partial part financial period should this box be selected. Once you have selected this box you will be able to outline the start date and the end date of the period that the entity conducted the relevant activity.

### Gross Income

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars; however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Gross Income in relating to the Relevant Activity	Numeric field	Gross Income means all income from whatever source derived, including revenues from sales of inventory and properties, services, royalties, interest, premiums, dividends and any other amounts. This Gross income field is different from the total Gross income field that appeared on page 1 because it focuses on the Gross income relating to the relevant activity only. Given the definition of Holding Business, it is likely that this value and the value on page 1 will be the same.
Type of Gross Income	Text field	Given the definition of Holding Business, it is expected that the only types of Gross income that would be reported here would be either Dividends or Capital Gains or Both.

### Pure Equity Holding Entity

Does the entity actively manage its equity participations	Yes	See further details in the Rules concerning actively managing equity participations. See below for further fields required.
	No	See further details in the Rules concerning passively holding equity participations. See below for further fields required.

### If yes is selected (i.e. Active)

Please explain how the entity is actively managing its equity participations	Optional	This information is helpful to the compliance examiner in determining if the entity is actually still in the realm of conducting holding business or the additional activities that you have mentioned means that the entity cannot be considered a pure equity holding company. Normally where this information is not included in the declaration
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		the entity will receive a section 11 Notice to understand how the entity actively manages its equity participations.
Support Documents	Optional	Must be in .pdf. format. Evidence to support these activities can be provided in a form that you choose.

### Expenditure

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Total Expenditure	Numeric Field	Please outline the overall expenditure of the Company.
BVI Expenditure	Numeric Field	Please outline the expenditure of the Company but only in the BVI. This may include fees associated with the incorporation and maintenance of the legal entity and other expenditure used for operating the relevant activity.

### Employees

Total Employees	Numeric Field	Please enter the total number of employees employed by the corporate and legal entity wherever they are located. Currently when a value greater than “0” is entered here, the premises field will appear. Please see below for the details concerning Premises. The premises should be independent of the Total Number of Employees, this change will be notified when completed. The required fields will not change, just the flow and how premises appears.
BVI Employees	Numeric Field	Please enter the total number of employees in the BVI. Please see the rules concerning how to calculate these employees, especially where they are part-time. If you input a number greater than 0 here you will be requested to provide the details of the BVI Employees. See below.
Employees Engaged in Activity	Numeric Field	Please enter the total number of employees that are engaged in the relevant activity. This is important where the entity is conducting more than one relevant activity or where the entity is conducting other activities that do not qualify as a relevant activity.

### Premises

Address Line 1	Required	Please see the rules concerning the Premises requirement.
Address Line 2		
Country	Required	

### BVI Employees

Employee Name	Required, Text Field	Full Name of the Employee
Qualifications	Text field	You may provide a description of the qualifications of the employees here. This field should not be required. This will be changed with the next roll out.
Years of Relevant Experience	Numeric field	Please provide the total number of years of relevant experience of the employee
Qualification Evidence	Upload	.pdf only. You may choose to upload a CV or other document outlining the qualification. This field should not be required. This will be changed with the next roll out.
Temporary or Long Term Contract	Selection	This will be added to all areas where you are adding details of the employees. This currently only appears under IP business. Will be available with the next roll out. It is important to note that the ESA requires this detail concerning all employees (see section 8(b)(i)). Different language is used in the Rules and in the BOSSs Act (i.e. full time or part time), however what we are aiming to achieve here is whether these employees are temporary or long term.

If No is selected, i.e. Passive

Does the entity comply with its statutory obligations under the BVI Business Companies Act, Revised Edition 2020 or the Limited Partnerships Act, Revised Edition 2020 (whichever is relevant)	Selection	Yes or No. Regardless of the choice, no further action is required after the selection is made.
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Expenditure

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Total Expenditure	Numeric Field	Please outline the overall expenditure of the Company.
BVI Expenditure	Numeric Field	Please outline the expenditure of the Company but only in the BVI. This may include fees associated with the incorporation and maintenance of the legal entity and other expenditure used for operating the relevant activity.

## Entity Conducting a Relevant Activity Intellectual Property Business Only

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### VIRRGIN Fields

☐ Carried on for only part of the financial period

Only if the Intellectual Property business was conducted for partial part financial period should this box be selected. Once you have selected this box you will be able to outline the start date and the end date of the period that the entity conducted the relevant activity.

### Gross Income

Reporting Currency	Drop Down box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Gross Income in relating to the Relevant Activity	Numeric Field	Gross Income means all income from whatever source derived, including revenues from sales of inventory and properties, services, royalties, interest, premiums, dividends and any other amounts. This Gross income field is different from the total Gross income field that appeared on page 1 because it focuses on the Gross income relating to the relevant activity only. Given the definition of Holding Business, it is likely that this value and the value on page 1 will be the same.
Net Book value of tangible assets	Numeric Field	Please provide the value of the tangible assets used by the corporate and legal entity in conducting the relevant activity.
Type of Gross Income	Text Field	Given the definition of IP business, it is expected that the type of income here would be the identifiable income that has accrued to the business (such income being separately identifiable from any income generated from any tangible asset in which the right subsists).
Description of Assets	Text Field	Provide a description of the assets that are used in carrying out the business activity of IP business. This can be both tangible and intangible assets

### Direction and Management

Directed and Managed in the BVI	Yes	If yes is selected you will be required to include the details of the persons or entities that are responsible for the direction and management of the entity that you are reporting. To be able to meet the substance
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		requirements these persons have to be in the Virgin Islands. See below for Direction and Management Details.
	No	No further details required
Minutes Kept in the BVI	Selection	Yes or No
Number of Board meetings	Numeric Field	If the entity has Board meeting, please confirm the total number of Board meetings that were held during the financial period.
Board meetings in BVI	Numeric Field	Please enter the number of Board meetings that were conducting in the BVI. If you choose any number greater than 0 here you will be asked to provide the details of the BVI Board meetings. See Below.
Quorum of Board Meetings	Numeric Field	Please enter the quorum required for the Board meetings.
Quorum of Directors Physically Present in the Virgin Islands	Numeric Field	Please enter the number of directors (or decisions makers) that are physically present in the BVI.

### Direction and Management

\*Important Note\* - you can add more than one person or entity responsible for the direction and management of the legal entity. To do that click save after adding the details of the first legal person, click back and click the add button again.

Name	Required	
Resident in the Virgin Islands?	Yes or No	Regardless of the selection no further action is required
Relation to the entity		Is the person the Director, shareholder or some other post that requires them to direct or manage the legal entity.

### Meetings

Meeting Number	Numeric Field	Please add meeting details to match the meetings that have been included above. If you stated that the Board had 2 meetings in the BVI, then we expect to see two meeting records included. If you are adding more than one record, save, this record, then click Back and add another meeting details.
Person Name	Text Field	Please include the Director's details. If a Director is no applicable, please insert the name of the person that is leading the meeting
Relation to the Company	Text Field	Please include the relation with the company
Director Qualifications	Text Field	Please read this as the qualifications for the person that you have entered above and no necessarily the Director qualifications.
Physically Present	Selection	Yes or No

Qualification Evidence	Upload	.pdf only. You may choose to upload a CV or other document outlining the qualification. This field should not be required. This will be changed with the next roll out.
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### Expenditure

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Total Expenditure	Numeric Field	Please outline the overall expenditure of the Company.
BVI Expenditure	Numeric Field	Please outline the expenditure of the Company but only in the BVI. This may include fees associated with the incorporation and maintenance of the legal entity and other expenditure used for operating the relevant activity.

### Employees

Total Employees	Numeric Field	Please enter the total number of employees employed by the corporate and legal entity wherever they are located. Currently when a value greater than “0” is entered here, the premises field will appear. Please see below for the details concerning Premises. The premises should be independent of the Total Number of Employees, this change will be notified when completed. The required fields will not change, just the flow and how premises appears.
BVI Employees	Numeric Field	Please enter the total number of employees in the BVI. Please see the rules concerning how to calculate these employees, especially where they are part-time. If you input a number greater than 0 here you will be requested to provide the details of the BVI Employees. See below.
Employees Engaged in the Relevant Activity	Numeric Field	Please enter the total number of employees that are engaged in the relevant activity. This is important where the entity is conducting more than one relevant activity or where the entity is conducting other activities that do not qualify as a relevant activity.

### Premises



Address Line 1	Required	Please see the rules concerning the Premises requirement.
Address Line 2		
Country	Required	

### BVI Employees

Employee Name	Required, Text Field	Full Name of the Employee
Qualifications	Text field	You may provide a description of the qualifications of the employees here. This field should not be required. This will be changed with the next roll out.
Years of Relevant Experience	Numeric field	Please provide the total number of years of relevant experience of the employee
Qualification Evidence	Upload	.pdf only. You may choose to upload a CV or other document outlining the qualification. This field should not be required. This will be changed with the next roll out.
Temporary or Long Term Contract	Selection	This will be added to all areas where you are adding details of the employees. This currently only appears under IP business. Will be available with the next roll out. It is important to note that the ESA requires this detail concerning all employees (see section 8(b)(i)). Different language is used in the Rules and in the BOSSs Act (i.e. full time or part time), however what we are aiming to achieve here is whether these employees or temporary or long term.

There are 3 types of Intellectual Property entities covered under the Economic Substance Regime. In two scenarios there is a presumption of non-compliance, however, in one instance there is no such presumption. Depending on your choices in the VIRRGIN portal you will see different requirements, which will either assist you to rebut the presumption of non-compliance or not. The three scenarios are:

- 1) A High Risk IP Legal Entity – presumption of Non-compliance;
- 2) An IP Legal Entity (NOT High Risk), that carries out CIGA not outlined in the law – presumption of non-compliance; and
- 3) An IP Legal Entity (NOT High Risk), that carries out CIGA that is outlined in the law – no presumption of non-compliance.

### Scenario 1

#### High Risk IP Legal entity

Is the entity a High-Risk Intellectual Property entity	Yes	That means the entity is High Risk and will be asked if they wish to provide evidence to rebut the presumption as set out in ESA section 9(2)(b). See below for details to rebut the presumption.
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	No	The entity will be asked if it conducts CIGA other than those outlined in 7(h) of the ESA. See further details of these scenarios outlined below as scenarios 2 and 3.
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If the Entity is High Risk and it selects “NO” to rebut the presumption

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Gross Income through Royalties, if applicable	Numeric Field	If the IP legal entities has received its income through royalties please provide the gross amount in this box.
Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Gross Income through Gains from sale of IP asset, if applicable	Numeric Field	If the IP legal entity has received its income through gains from sale of the IP asset please provide the gross amount in this box.
Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Gross Income through Other:	Numeric Field	If the IP legal entity has received its income through other means please provide the gross amount in this box.
Identify the relevant IP asset which it holds	Text Field	Please outline the IP asset which the corporate and legal entity holds

If the entity is High Risk and it selects “Yes” to rebut the presumption

Upload evidence files	Upload	Must be in .pdf
Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will

		be converted by the ITA for evaluation and other purposes.
Gross Income through Royalties, if applicable	Numeric Field	If the IP legal entities has received its income through royalties please provide the gross amount in this box.
Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Gross Income through Gains from sale of IP asset, if applicable	Numeric Field	If the IP legal entity has received its income through gains from sale of the IP asset please provide the gross amount in this box.
Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Gross Income through Other:	Numeric Field	If the IP legal entity has received its income through other means please provide the gross amount in this box.
Identify the relevant IP asset which it holds	Text Field	Please outline the IP asset which the corporate and legal entity holds
Identify the relevant IP asset which it holds	Text Field	Please outline the IP asset which the corporate and legal entity holds
Provide the detail business which explain the commercial rationale of holding the intellectual property assets in the Virgin Islands:	Text Field	Please see rules
Supporting Documents	Upload	.pdf only
Identify the decisions for which each employee is responsible in respect of generation of income from the intangible asset	Text Field	Please see rules
Supporting Documents	Upload	.pdf only
Provide concrete evidence that decision make is taking place within the Virgin Islands, including but not limited to, minutes of meetings which have	Text Field	Please see rules

taken place in the Virgin Islands		
Supporting Documents	Upload	.pdf only

### Outsourcing

CIGA outsourced	Selection	Yes or No. If you choose yes, then you will see the below columns and will be required to include the Outsourcing Providers details (please see below). If you select No, nothing further on outsourcing should appear. Currently the system requires further information, however, this fix will take place with the next roll out.
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### If yes is selected

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Outsourcing Expenditure	Numeric Field	Please specify the expenditure allocated to outsourcing.

### Outsourcing Providers

Provider Name	Text Field	Name of the Outsourcing Provider.
Provider Details	Text Field	Please include here the resources deployed by the entity in carrying out the activity on behalf of the corporate or legal entity.
Number of Staff	Numeric Field	The number of staff used by the outsource provider in carrying out the CIGA for the corporate and legal entity.
Staff Hours	Numeric Field	The total number of Hours the staff works on CIGA for the corporate and legal entity.
Monitor and Control	Selection	Yes or No. Can the outsourcing provider monitor and control the relevant activity by the corporate and legal and entity.

### Equipment

Equipment	Text Field	Provide a description of the equipment used in relation to the relevant activity.
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### CIGA

*\*Important Note\* - You will not be able to click “add” under CIGA until you have completed the rest of this page and have clicked “save”. You may add more than one CIGA, by clicking “save”, then clicking “back” and clicking the “add” button again.*

CIGA Code	Drop Down	Please select the CIGA relevant for your selection
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## Scenario 2

IP Legal Entity (NOT High Risk), that carries out CIGA other than those outlined in the law

Is the entity a High-Risk Intellectual Property entity	Selection	Yes or No
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### If No is selected

Does the Legal Entity conduct CIGA other than those outlined in section 7(h) of the ESA?	Yes	The entity will be asked to specify the CIGA that it conducts and if it wishes to rebut the presumption as set out in ESA section 9(2)(a). Please see information below to rebut the presumption. See below the information to rebut the presumption.
	No	See scenario 3 below.

Specify the CIGA details	Text Field	Please provide the details of the CIGA
Does the entity wish to rebut the presumption as set out in ESA section 9(2)(a)?	Yes	See information below required to rebut the presumption.
	No	See further information required even though the entity does not rebut the presumption.

### If yes is selected (the entity wishes to rebut the presumption)

Upload Evidence file		Must be in .pdf
The relevant tangible asset which the corporate and legal entity holds:	Text Field	Please identify the IP asset that the entity holds
Explanation of how that tangible asset is being used to generate income:	Text Field	See Rules
Supporting Documents	Upload	.pdf only
Identify the decisions for which each employee is responsible for in respect of the generation of income from the intangible asset:	Text Field	See Rules
Supporting Documents	Upload	.pdf only

The nature and history of strategic decisions (if any) taken by the entity in the Virgin Islands:	Text Field	See Rules
Supporting Documents	Upload	.pdf only
The nature and history of the trading activities (if any carried out the Virgin Islands by which) the intangible assets is exploited for the purpose of generating income from third parties	Text Field	See Rules
Supporting Documents	Upload	.pdf only

If No, (the entity does not wish to rebut the presumption)?

The relevant tangible asset which the corporate and legal entity holds	Text Field	Please identify the tangible asset that the entity holds
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### Outsourcing

\*Important Note\* - regardless of the option to rebut the presumption or not the entity can add details for outsourcing.

CIGA outsourced	Selection	<p>Yes or No. If you choose yes, then you will see the columns below and will be required to include the Outsourcing Providers details (please see below).</p> <p>If you select No, nothing further on outsourcing should appear. Currently the system requires further information, however, this fix will take place with the next roll out.</p>
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If yes is selected

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Outsourcing Expenditure	Numeric Field	Please specify the expenditure allocated to outsourcing.

### Outsourcing Providers

Provider Name	Text Field	Name of the Outsourcing Provider.
Provider Details	Text Field	Please include ere the resources deployed by the entity in carrying out the activity on behalf of the corporate or legal entity.
Number of Staff	Numeric Field	The number of staff used by the outsource provider in carrying out the CIGA for the corporate and legal entity
Staff Hours	Numeric Field	The total number of Hours the staff works on CIGA for the corporate and legal entity
Monitor and Control	Selection	Yes or No. Can the outsourcing provider monitor and control the relevant activity by the corporate and legal and entity

### Equipment

*\*Important Note\** - regardless of the options above the equipment used is required.

Equipment	Text Field	Provide a description of the equipment used in relation to the relevant activity.
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### **CIGA**

*\*Important Note\** - For this scenario, please do not add a CIGA, as you have already provided a description of the CIGA above.

### Scenario 3

IP Legal Entity (NOT High Risk), that only carries out CIGA that is outlined in the law

Is the entity a High-Risk Intellectual Property entity	Selection	Yes or No
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### If No is selected

Does the Legal Entity conduct CIGA other than those outlined in section 7(h) of the ESA?	Selection	Yes or No
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### If no is selected

The relevant tangible asset which the corporate and legal entity holds	Text Field	Please identify the tangible asset that the entity holds
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### Outsourcing

CIGA outsourced	Selection	<p>Yes or No. If you choose yes, then you will see the below columns and will be required to include the Outsourcing Providers details (please see below).</p> <p>If you select No, nothing further on outsourcing should appear. This fix will take place with the next roll out.</p>
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#### If yes is selected

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Outsourcing Expenditure	Numeric Field	Please specify the expenditure allocated to outsourcing.

#### Outsourcing Providers

Provider Name	Text Field	Name of the Outsourcing Provider.
Provider Details	Text Field	Please include here the resources deployed by the entity in carrying out the activity on behalf of the corporate or legal entity.
Number of Staff	Numeric Field	The number of staff used by the outsource provider in carrying out the CIGA for the corporate and legal entity.
Staff Hours	Numeric Field	The total number of Hours the staff works on CIGA for the corporate and legal entity.
Monitor and Control	Selection	Yes or No. Can the outsourcing provider monitor and control the relevant activity by the corporate and legal and entity.

#### Equipment

Equipment	Text Field	Provide a description of the equipment used in relation to the relevant activity.
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#### CIGA

*“Important Note\* - You will not be able to click “add” under CIGA until you have completed the rest of this page and clicked “save”. You may add more than one CIGA, by clicking “save”, then clicking “back” and clicking the “add” button again.*

CIGA Code	Drop Down	Please select the CIGA relevant for your selection
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## Entity Conducting a Relevant Activity

All Other Relevant Activities – Banking Business, Distribution and Service Centre Business, Finance and Leasing Business, Fund Management Business, Headquarter Business, Insurance Business and Shipping Business

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### VIRRGIN Fields

☐ Carried on for only part of the financial period

Only if the selected relevant activity was conducted for partial part financial period should this box be selected. Once you have selected this box you will be able to outline the start date and the end date of the period that the entity conducted the relevant activity.

### Gross Income

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Gross Income in relating to the Relevant Activity	Numeric field	Gross Income means all income from whatever source derived, including revenues from sales of inventory and properties, services, royalties, interest, premiums, dividends and any other amounts. This Gross income field is different from the total Gross income field that appeared on page 1 because it focuses on the Gross income relating to the relevant activity only. Given the definition of Holding Business, it is likely that this value and the value on page 1 will be the same.
Net Book value of tangible asset	Numeric Field	Please provide the value of the tangible assets used by the corporate and legal entity in conducting the relevant activity.
Type of Gross Income	Text Field	Please provide the type of Gross Income in relation to the relevant activity. If there is no specific type of gross income, for instance royals, dividends, interest etc. please choose n/a
Description of Assets	Text Field	Please provide a description of the assets used by the corporate and legal entity in conducting the relevant activity.

### Direction and Management

Directed and Managed in the BVI	Yes	If yes is selected you will be required to include the details of the persons or entities that are responsible for the direction and management of the entity that you are reporting. To be able to meet
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		the substance requirements these persons have to be in the Virgin Islands. See below for Direction and Management Details.
	No	No further details required
Minutes Kept in the BVI	Selection	Yes or No
Number of Board meetings	Numeric Field	If the entity has Board meeting, please confirm the total number of Board meetings that were held during the financial period.
Board meetings in BVI	Numeric Field	Please enter the number of Board meetings that were conducting in the BVI. If you choose any number greater than 0 here you will be asked to provide the details of the BVI Board meetings. See Below.
Quorum of Board Meetings	Numeric Field	Please enter the quorum required for the Board meetings.
Quorum of Directors Physically Present in the Virgin Islands	Numeric Field	Please enter the number of directors (or decisions makers) that are physically present in the BVI.

### Direction and Management

\*Important Note\* - you can add more than one person or entity responsible for the direction and management of the legal entity. To do that click save after adding the details of the first legal person, click back and click the add button again.

Name	Required	
Resident in the Virgin Islands?	Yes or No	Regardless of the selection no further action is required
Relation to the entity		Is the person the Director, shareholder or some other post that requires them to direct or manage the legal entity.

### Meetings

Meeting Number	Numeric Field	Please add meeting details to match the meetings that have been included above. If you stated that the Board had 2 meetings in the BVI, then we expect to see two meeting records included. If you are adding more than one record, save, this record, then click Back and add another meeting details.
Person Name	Text Field	Please include the Director's details. If a Director is no applicable, please insert the name of the person that is leading the meeting
Relation to the Company	Text Field	Please include the relation with the company
Director Qualifications	Text Field	Please read this as the qualifications for the person that you have entered above and no necessarily the Director qualifications.
Physically Present	Selection	Yes or No

Qualification Evidence	Upload	.pdf only. You may choose to upload a CV or other document outlining the qualification. This field should not be required. This will be changed with the next roll out.
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### Expenditure

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Total Expenditure	Numeric Field	Please outline the overall expenditure of the Company.
BVI Expenditure	Numeric Field	Please outline the expenditure of the Company but only in the BVI. This may include fees associated with the incorporation and maintenance of the legal entity and other expenditure used for operating the relevant activity.

### Employees

Total Employees	Numeric Field	Please enter the total number of employees employed by the corporate and legal entity wherever they are located. Currently when a value greater than “0” is entered here, the premises field will appear. Please see below for the details concerning Premises. The premises should be independent of the Total Number of Employees, this change will be notified when completed. The required fields will not change, just the flow and how premises appears.
BVI Employees	Numeric Field	Please enter the total number of employees in the BVI. Please see the rules concerning how to calculate these employees, especially where they are part-time. If you input a number greater than 0 here you will be requested to provide the details of the BVI Employees. See below.
Employees Engaged in the Relevant Activity	Numeric Field	Please enter the total number of employees that are engaged in the relevant activity. This is important where the entity is conducting more than one relevant activity or where the entity is conducting other activities that do not qualify as a relevant activity.

### Premises

Address Line 1	Required	
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Address Line 2	Optional	
Country	Required, Drop Down Box	

### BVI Employees

Employee Name	Required, Text Field	Full Name of the Employee
Qualifications	Text field	You may provide a description of the qualifications of the employees here. This field should not be required. This will be changed with the next roll out.
Years of Relevant Experience	Numeric field	Please provide the total number of years of relevant experience of the employee
Qualification Evidence	Upload	.pdf only. You may choose to upload a CV or other document outlining the qualification. This field should not be required. This will be changed with the next roll out.
Temporary or Long term contract	Selection	This will be added to all areas where you are adding details of the employees. This currently only appears under IP business. Will be available with the next roll out. It is important to note that the ESA requires this detail concerning all employees (see section 8(b)(i)). Different language is used in the Rules and in the BOSSs Act (i.e. full time or part time), however what we are aiming to achieve here is whether these employees or temporary or long term.

### Outsourcing

CIGA outsourced	Yes	If you choose yes, then you will see the below columns and will be required to include the Outsourcing Providers details (please see below).
	No	If you select No, nothing further on outsourcing should appear. This fix will take place with the next roll out.

### If yes is selected

Reporting Currency	Drop Down Box	The default currency is United States Dollars. The ITA prefers all currencies to be reported in US Dollars, however, it may be more convenient to report in the currency being used by the company. Please note these will be converted by the ITA for evaluation and other purposes.
Outsourcing Expenditure	Numeric Field	Please specify the expenditure allocated to outsourcing.

## Outsourcing Providers

Provider Name	Text Field	Name of the Outsourcing Provider.
Provider Details	Text Field	Please include ere the resources deployed by the entity in carrying out the activity on behalf of the corporate or legal entity.
Number of Staff	Numeric Field	The number of staff used by the outsource provider in carrying out the CIGA for the corporate and legal entity
Staff Hours	Numeric Field	The total number of Hours the staff works on CIGA for the corporate and legal entity
Monitor and Control	Selection	Yes or No. Can the outsourcing provider monitor and control the relevant activity by the corporate and legal and entity

## Provisional Treatment Application

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### VIRRGIN Fields

Relevant Activity	Selection	You can choose one or a combination of relevant activities that the legal entity is conducting
Jurisdiction in which the entity is tax resident	Drop Down	Please see the rules concerning jurisdictions in which claims of non-residence can be made
Taxpayer Identification number (TIN) or other identification reference number	Text Field	If you do not have this number at this stage, as this is a provisional treatment application please put n/a
Upload an application for provisional treatment as non-resident under Rule 6 which meets the conditions outlined in Rule 10	Upload	Must be in .pdf. please see further details in the rules
Supporting comments	Optional	
Supporting documents	Optional, Upload	.pdf only
Remarks		Any comments

## Claim of Non-Residence

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### VIRRGIN Fields

Relevant Activity	Selection	You can choose one or a combination of relevant activities that the legal entity is conducting
Jurisdiction in which the entity is tax resident	Drop Down	Please see the rules concerning jurisdictions in which claims of non-residence can be made
Taxpayer Identification number (TIN) or other identification reference number	Text Field	You must include the TIN issued by the jurisdiction in which the entity is claiming to be non-resident
Upload evidence of tax residency in another jurisdiction which meets Rule 3	Upload	Must be in .pdf. please see further details in the rules
Supporting comments	Optional, Text Field	
Supporting documents	Optional, Text Field	
Remarks	Optional, Text Field	Any comments

## Entity Not Conducting a Relevant Activity

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### VIRRGIN Fields

Description of the activities of the corporate and legal entity	Text Field	Please describe the activities of the corporate and legal entity. Where this information is not included the entity could receive a section 11 Notice to understand if the legal entity is indeed not conducting a relevant activity
Supporting comments	Optional, Text Field	
Supporting Documents	Optional, Text Field	
Remarks	Optional, Text Field	



## FREQUENTLY ASKED QUESTIONS (“FAQs”)

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### Submitted Declarations

Once a declaration is submitted a Registered Agent can see the status of the same by selecting the status enquiry page. Choose Post-Incorporation Transactions (BC) -> Others -> Status Inquiry  
Either enter the transaction No. or the Company/LP name and click search.

Click on the Transaction No. to receive further details on the Economic Substance Declaration.  
Please note the following:

Declaration Type	Status
Financial Period Change Request	Approved or Declined
Entity Conducting a Relevant activity	Failed or Submitted
Entity Not conducting a Relevant activity	Failed, Passed or Submitted
Provisional Treatment application	Failed, Passed or Submitted
Claims of Non-Residence	Failed, Passed or Submitted

### Processing Times

The ITA aims to process the declarations within the following timelines:

Declaration Type	Processing Times
Financial Period Change Request	7 – 14 business days
Entity Conducting a Relevant activity	Within 6 years of the end of Financial Period
Entity Not conducting a Relevant activity	Within 6 years of the end of the Financial Period
Provisional Treatment application	14 – 21 business days
Claims of Non-Residence	14 – 21 business days

### Reopening of Filings

This options is not yet available, you will be notified when the same is available. Please note that filings made within the BOSSs portal cannot be reopened. If you need to make changes to BOSSs portal filing please contact the compliance team at [compliancerequests@bviita.vg](mailto:compliancerequests@bviita.vg)

### Past BOSSs declaration

Please note that the migration of this data is almost complete and these filings will be soon available to registered agents to view in the VIRRGIN portal. The functionality has passed UAT and is pending production deployment as part of the late January release. In the meantime, if you need a copy of filed BOSSs filing please contact [compliancerequests@bviita.vg](mailto:compliancerequests@bviita.vg)

### Previously submitted declarations

Please note that you will not be able to submit a declaration twice for the same financial period. It is important to note that VIRRGIN is also considering declarations that had previously been filed in the BOSSs portal. If you have already filed a declaration for that financial period in the BOSSs portal, you receive an error “Transaction cannot be filed as there is a pending Economic Substance declaration transaction for filing company” as you have already filed the declaration in BOSSs. If you have received

this error message and you not sure that a declaration for that period was previously filed in BOSSs please contact us at [compliancerequests@bviita.vg](mailto:compliancerequests@bviita.vg), until you are able to view past BOSSs declaration in VIRRGIN.

### VIRRGIN filings restrictions

Please note that the VIRRGIN portal will not allow you to file past declarations, except those declarations that were affected by the migrations (i.e. declarations in relation to financial periods that ended in June 2025). These declarations (if they were not filed in BOSSs) can now be filed in the VIRRGIN portal up until July 2026 without penalty.

If you have a past declaration before that point, please reach out to the compliance team concerning the most appropriate steps at [compliancerequests@bviita.vg](mailto:compliancerequests@bviita.vg).

In VIRRGIN, moving forward, you will be able to make your filings late i.e. a further 6 month period after the filing period. Please note that late filings will receive the penalties outlined in the International Tax Authority (Administrative Penalties) Regulations, 2023. Please visit our website to see a copy of the same.

### Automatic Notifications

Once you have completed a transaction the VIRRGIN portal will give you an automatic notification that the filing has been submitted.

### FP Change Requests prior to VIRRGIN

The FP change requests approved before the automated process in VIRRGIN have been migrated from the BOSSs to VIRRGIN. There are many cases where the FP change request was not reflected correctly in BOSSs (meaning when uploading the declaration the answer “no” was chosen when asked if an application had been made and confirmed by the ITA). Where the answer was reflected as “no” even if the altered FP was included in the declaration these dates were not migrated. If you have noted that a FP alteration already made in BOSSs was not migrated to VIRRGIN please proceed to make another application.

### FP Change request bulk filings

This is pending deployment further details on timelines will be provided soon.

### Bulk filing information

The Bulk filing template can be downloaded from the VIRRGIN portal by selecting “Bulk filing” and then clicking “new”. You will see a note: Please click here if you require the excel template. The template has full description across the top of each sheet. Please take note of required and optional fields. The same options outlined above in the single filing process will answer any questions that remain when completing the Bulk filing template. If you submit the Bulk filing document and receive errors please take note of these errors (screenshots are preferable) and send to [virrginquiries@bviita.vg](mailto:virrginquiries@bviita.vg).

There is no limit to the number of entities that can be included in one Bulk filing list, however, the system will split them into sub batches of 200 for processing.

### Other Errors

If you receive the "Please note that the transaction cannot be filed as there is an existing saved record for this entity filed by <Agent employee id> on <Date>", it means that another person within your organization has already started a transaction for this company for the same financial period. Please check with your colleagues and ensure that they delete their filing before you can proceed. If it cannot be deleted they will have to complete the filing that they started.

#### Effects of Other VIRRGIN transactions

Other VIRRGIN transactions will not affect your ability to file an ES filing. For example, if you have not yet filed your Annual Return or failed to file the Annual Return on time, you will still be able to file ES transactions.

#### ES Filing Fees

There has been no change to ES filing fees thus far. The VIRRGIN transactions when submitted are currently at "0". Further discussions are being had on future fees which will be communicated to the Industry.

#### VIRRGIN Lite

Access to VIRRGIN Lite users will be granted. This is coming soon.

#### Legislative Amendments

Legislative amendments concerning this transition are coming soon.