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PRESS RELEASE

**BVI FINANCIAL SERVICES COMMISSION
INVITES COMMENTS ON PUBLIC FUNDS CODE**

Tortola, British Virgin Islands – 10 June, 2010 – The BVI Financial Services Commission (FSC) is seeking industry input on the proposed Public Funds Code which is being drafted pursuant to section 63(1) of the Securities and Investment Business Act, 2010 (SIBA). The FSC is committed to facilitating private sector input as a critical component of ensuring a sound regulatory approach to meet the changing demands of the financial services sector.

The draft Public Funds Code provides for the establishment and operation of public funds and for matters permitted by the Mutual Funds Regulations to be contained in the Public Fund Code. Industry practitioners and other stakeholders are strongly encouraged to review, evaluate and comment on the proposed code which is available on the Commission's website: www.bvifsc.vg.

Please send comments electronically to consultation@bvifsc.vg by 30 June, 2010.

About the British Virgin Islands Financial Services Commission

The BVI Financial Services Commission is an autonomous regulatory agency responsible for the regulation and supervision of financial services conducted in and from within the Territory. The Registry of Corporate Affairs is a division within the BVI Financial Services Commission that administers the BVI Business Companies Act.

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