



Press Release No. 8 of 2010

24 June, 2010

PRESS RELEASE

**BVI FSC PUBLISHES FREQUENTLY ASKED QUESTIONS ON
THE SECURITIES AND INVESTMENT BUSINESS ACT, 2010**

Tortola, British Virgin Islands – 24 June, 2010 – The BVI Financial Services Commission (FSC) is pleased to invite persons to peruse its recently published Frequently Asked Questions (FAQs) on the Securities and Investment Business Act, 2010 (SIBA).

The FSC published these FAQs to provide interpretative and practical guidance on matters of general interest. The FAQs, which are not exhaustive and will be updated on a regular basis, can be found on the FSC's website at www.bvifsc.vg.

SIBA, which replaced the Mutual Funds Act, 1996, came into force on 17 May, 2010 and is the legislative framework under which the FSC regulates mutual funds and other investment vehicles conducting business in and from within the Territory.

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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