

# NEWS

## Update 3 - British Virgin Islands

### **Nerine Trust Company (BVI) Limited**

*3 October 2017*

As you are no doubt aware, in September the British Virgin Islands was hit directly by Hurricane Irma, one of the strongest hurricanes ever recorded in the Atlantic. As you may have seen it caused widespread destruction to the BVI and its infrastructure.

We are pleased to report that we have made great progress since the hurricane struck, both as an organization and the BVI in general. There is still a lot of work to be done, but the BVI financial services industry is definitely open and ready for business.

Nerine have placed two members of our BVI corporate team (Ann Penn and Kendra Powell) in Hong Kong to assist with our Asian based clients, two members of our BVI corporate team in Guernsey (Petra-Marie Herbert and Shakeema Vanterpool) to assist with our European based clients and two members of our fiduciary team (Jonathan Bailey and Monika Freemantle) in Europe to assist with our fiduciary clients. In addition to this, our office in the BVI is now operational and is open on slightly reduced hours of 9.30am to 4.30pm.

It is important to point out that there are still some logistical limitations that may arise, and which we will have to overcome, due to staff being in different time zones, and there is also still the potential for power and communication to fail without notice in the BVI itself. That being said, we will continue to deal with client requests as quickly as we can.

The BVI Corporate Registry and the BVI banks are now also operational, and DHL and FedEx are scheduled to commence services this week, although courier services have been impacted by the destruction that Hurricane Maria wreaked on Puerto Rico.

It is testament to the BVI's resilience and continued success that the financial services industry has bounced back so quickly, and we thank you for your understanding during this difficult time and continued support for Nerine and BVI as a jurisdiction.

A number of you have passed on your thoughts and concerns for our staff in the BVI and their families, for which we are very grateful, and we have shared these messages with them.

Nerine are a member of the Alliance of BVI Professional Services Businesses. This is a group of professional service firms with operations in the BVI who are committed to helping the BVI rebuild after the passage of Hurricane Irma. The group have published some FAQs which can be accessed through this link <https://www.linkedin.com/company/11277969/#>.

If you have any queries in relation to the BVI office please do not hesitate to contact Jonathan Bailey ([Jonathan.Bailey@nerinebvi.com](mailto:Jonathan.Bailey@nerinebvi.com)) or your usual Nerine adviser.

For information in different jurisdictions please contact [Melanie.Ison@nerine.com.hk](mailto:Melanie.Ison@nerine.com.hk) (Hong Kong), [David.Morris@nerine.com](mailto:David.Morris@nerine.com) (Guernsey), and [Gareth.Corbin@nerine.ch](mailto:Gareth.Corbin@nerine.ch) (Geneva).