**IMPORTANT NOTICE – BVI**

**Filing of Register of General Partners, Register of Limited Partners and Beneficial Ownership Information for Limited Partnerships existing prior to 2 January 2025**

**Register of General Partners and Register of Limited Partners**

A BVI Limited Partnership must file for registration a copy of its register of general partners and register of limited partners. For limited partnerships existing prior to 2 January 2025, the registers shall be filed no later than 30 June 2025.

**Exemptions:** The requirement to file register of limited partners does not apply to a limited partnership that:

1. is a private, professional, public or private investment fund recognised under the Securities and Investment Business Act; or
2. is an incubator or approved fund under the Securities and Investment Business (Incubator and Approved Funds) Regulations.

* Limited partnerships eligible for exemption must file for exemption no later than 30 June 2025

**Beneficial Ownership Information**

A BVI Limited Partnership must file its beneficial ownership information with the Registrar. For limited partnerships existing prior to 2 January 2025, the beneficial ownership information shall be filed no later than 30 June 2025.

**Definition of Beneficial Owner:** “Beneficial Owner” means a natural person who ultimately owns or controls a company or limited partnership and includes:

1. in the case of a legal person other than a company whose securities are listed on a recognised exchange, a natural person who
2. ultimately owns or controls, whether directly or indirectly, 10% or more of the shares or voting rights in the legal person;
3. holds, directly or indirectly, the right to appoint or remove a majority of the directors of the board (“board of directors”) of the legal person; or
4. otherwise exercises control over the management of the legal person;
5. in the case of a limited partnership, a natural person who
6. is ultimately entitled to or controls, whether 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
7. otherwise exercises control over the management of the partnership; and
8. in the case of a trust
9. the trustee;
10. the settlor or other person by whom the trust is made;
11. the protector, if any;
12. 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
13. any other natural person exercising ultimate effective control over the trust (including through a chain of control or ownership).

**Exemptions:** The requirement to file beneficial ownership information does not apply to a company:

1. that is a private fund, professional fund, public fund, private investment fund, incubator fund or approved fund and the company’s beneficial owner information is held by a person who holds a Category 6 investment business licence or its authorized representative or other person licensed by the FSC that has a physical presence in the BVI and the beneficial ownership information can be provided to the Registrar within 24 hours of request;
2. is a subsidiary of another legal entity (the “Parent”) that is subject to the filing of Beneficial Ownership Information, where the Parent holds directly or indirectly 75% or more beneficial interest or voting rights; or
3. is subject to disclosure and transparency rules that are contained in international standards and are equivalent to those applicable to specific funds (copy of license is required).

* Limited partnerships eligible for exemption must file for exemption no later than 30 June 2025

**Penalties**

For limited partnerships existing prior to 2 January 2025, the penalty for failure to file the initial register of general partners, register of limited partners and beneficial ownership information by 30 June 2025 is USD 600 for the first 3 months, an additional USD 800 for the second 3 months, and struck off thereafter.

**Filing Procedures and Options**

Forms, Templates and Examples can be downloaded from the link below:

<https://omcbvireporting.omcgroup.com/ROMBO-Files/>

**Option 1 (Written forms)**: Please [download](https://omcbvireporting.omcgroup.com/ROMBO-Files/) and complete one Confirmation Form for each limited partnership and one Data Form for each partner, beneficial owner and nominator, and return the completed forms to cs@omchk.com.hk by 31 May 2025. The fee for processing is USD 250. Additional processing fees, filing fees and penalties will apply after 31 May 2025.

**Option 2 (Data files)**: Please [download](https://omcbvireporting.omcgroup.com/ROMBO-Files/) and enter the required data in the Excel spreadsheets (LP Data and LP Exemption) according to the instructions and return the data files to cs@omchk.com.hk by 15 Jun 2025. This service is provided ***free of charge***. Evidence of filing, if required, will be subject to processing charge.

* Please refer to the instructions file and the examples for completing the written forms and/or data files.