

# MJS & ASSOCIATES INC.

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## Questionnaire for BVI Economic Substance Entity Classification

In order to help you classify a BVI entity for the Economic Substance requirements, please complete the information below and email the completed form back to [info@mjsandassociates.com](mailto:info@mjsandassociates.com).

### SECTION 1 - Type of Entity (Please tick one):

Company registered under the BVI Business Companies Act, 2004	
Partnership (with legal personality) registered under the BVI Limited Partnership Act, 2017	
Other type of entity - Please specify here:	

### SECTION 2 - Tax Residency (Please insert Yes or No)

1	Is the Entity resident for tax purposes in a jurisdiction outside the BVI?  If yes, please state the jurisdiction:	
2	If yes to 1 above, can the Entity produce evidence of tax residence outside of the BVI, namely:  a) a letter or certificate from, or issued by, the competent authority for the jurisdiction in question stating that the entity is considered to be resident for tax purposes in that jurisdiction; or  b) an assessment to tax on the entity, a confirmation of self-assessment to tax, a tax demand, evidence of payment of tax, or any other document, issued by the competent authority for the jurisdiction in question.	

### SECTION 3 – Relevant Activities

Does the Entity carry on any of the following activities? (Please insert Yes or No)

1	<b>Banking business</b> , as defined under the Banks and Trusts Companies Act, 1990, being the business of accepting deposits of money which may be withdrawn or repaid on demand or after a fixed period or after notice, by cheque or otherwise and the employment of such deposits, either in whole or in part: (a) in making or giving loans, advances, overdrafts, guarantees or similar facilities; or (b) the making of investments, for the account and at the risk of the person accepting such deposits.	
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2	<p><b>Distribution and service centre business</b>, meaning either or both of the following (a) purchasing from foreign affiliates (i) component parts or materials for goods; or (ii) goods ready for sale, and reselling such component parts, materials or goods; or (b) providing services to foreign affiliates in connection with the business outside the Islands (but does not include any activity included in any other relevant activity except holding company business).</p>	
3	<p><b>Finance and leasing business</b>, being the business of providing credit facilities for any kind of consideration (unless the Entity is doing so in connection with banking business, fund management business or insurance business).</p>	
4	<p><b>Fund management business</b>, being the conduct of an activity that requires the entity to hold an investment business licence pursuant section 4 and category 3 of schedule 3 of the Securities Investment Business Act 2010, including managing segregated portfolios (excluding mutual funds); managing mutual funds; managing pension schemes; managing insurance products; managing other types of investment.</p>	
5	<p><b>Headquarters business</b>, being the business of providing any of the following services to an entity in the same Group : (a) the provision of senior management; (b) the assumption or control of material risk for activities carried out by any of those entities in the same Group; or (c) the provision of substantive advice in connection with the assumption or control of risk referred to in paragraph (b) (but does not include banking business, financing and leasing business, fund management business, intellectual property business, holding company business or insurance business).</p>	
6	<p><b>Insurance business</b>, as defined under section 3(1) of the Insurance Act, 2008, being the business of undertaking liability under a contract of insurance to indemnify or compensate a person in respect of loss or damage, including the liability to pay damages or compensation contingent upon the happening of a specified event and includes life insurance business and reinsurance business.</p>	
7	<p><b>Shipping business</b>, being any of the following activities involving the operation of a ship anywhere in the world other than in solely within Virgin Islands waters (as defined in section 2(2) of the Merchant Shipping Act, 2001):</p> <ul style="list-style-type: none"> <li>a) the business of transporting, by sea, persons, animals, goods or mail;</li> <li>b) the renting or chartering of ships for the purpose described in paragraph (a);</li> <li>c) the sale of travel tickets or equivalent, and ancillary services connected with the operation of a ship;</li> <li>d) the use, maintenance or rental of containers, including trailers and other vehicles or equipment for the transport of containers used for the transport of anything by sea; or</li> <li>e) management of the crew of a ship.</li> </ul>	
8	<p><b>Intellectual property business</b>, being the business of holding intellectual property assets? Note that this term does not apply to a business which owns intellectual property merely as an adjunct to its business.</p>	

9	<b>Holding company business</b> , defined as "pure equity holding business", meaning that the entity only holds equity participations in other entities and only earns dividends and capital gains?	
10	<b>If your response to any of the above was "Not Sure" please provide an explanation as to the entity's operations:</b>	

**YOUR CONTACT INFORMATION**

Your Name: \_\_\_\_\_ Company Name: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

**The answers to the completed questionnaire will be emailed to you at the contact information provided. Our consultancy fee for this service is \$200.00 per questionnaire. We offer an economic substance package for entities that fall in scope and require economic substance in the BVI.**

**PAYMENT DETAILS**

**(Please tick)**

Please send me a PayPal payment request to my email address provided. PayPal accepts any major credit card. [  ]

**ALTERNATIVELY (Please tick)**

I WOULD LIKE TO BE SENT AN INVOICE FOR THIS SERVICE. [  ]

Please note payment is required upon receipt of invoice and before service is rendered.

**I have read and agree to the terms of business and privacy policy published on the website.**

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

The information and service we provide is business consultancy information and services and does not in any way constitute legal information or services or a definitive interpretation of any law.