



Hurricane Irma - Recovery and moving forward

21 September 2017

As you may already know Hurricane Irma, which was one of the most powerful hurricanes in recorded history, hit the British Virgin Islands directly and has had a major effect on our communities, housing and infrastructure. Sadly, Irma also caused some deaths within the BVI.

We were very fortunate in that Irma's destruction was not repeated by Hurricane Maria, which passed far enough away from the BVI to have only a limited impact.

We, as a jurisdiction and as a firm, are already bouncing back. We therefore take this opportunity to provide you with a broader update as to the effects of Irma on our community, our firm and our colleagues.

Firstly, our staff are all safe and well. Our team have all suffered loss and damage to varying degrees – while some had horribly challenging experiences during the hurricane itself and have lost almost everything, others have been luckier - however no one has been left unscathed. We are very fortunate to have a strong and close team and we are immensely proud of the manner in which everyone has pulled together following the hurricane showing courage, fortitude and a strength of spirit that has surpassed our hopes and expectations. Every team member has been helping to get us back on our feet as soon as possible and we are pleased to say that we are fully operational from a client delivery perspective. We have also provided some further updates about our full return to the BVI below.

Our colleagues in the Cayman Islands have been working with us around the clock to make sure our staff are safe and looked after. Our gratitude for the manner in which KPMG Cayman and our global network have supported us cannot be underestimated. Thank you also to the countless friends, clients and colleagues from around the world that have reached out to us with well wishes. Whilst we may not have been able to respond to each and every message they have all been very gratefully received.

As a leadership team we are now looking to the future and to helping re-build our community and our lives in the BVI.

From a community perspective we will continue to offer assistance and seek to deploy our expertise where it can be most beneficial to the community which we live and work in. Whether that is cutting down trees to free up roads or offering advice on insurance claims adjudication to local not-for-profits, we are committed to doing all that we can for our jurisdiction. We further believe, more than ever, that entrepreneurs have a critical role to play in the BVI's re-development. In addition to continuing our support of the Branson Centre of Entrepreneurship in the BVI, we will also be making our infrastructure, as well as additional pro bono time, available to all our Official Entrepreneurs to assist them in re-kindling their entrepreneurial spirit and re-building their businesses.

We are also, through the Alliance of BVI Professional Services Businesses and other channels, working with many of the other BVI firms and organizations to make sure the global financial services community knows the BVI is open for business. Indeed, we are pleased to report that the Registry is up and running, the FSC is open and the Commercial Court is soon to reopen. More generally, roads are largely cleared, power has been restored to the business district of Road Town and communication networks are spreading further on a daily basis. Our airport and ports are functioning largely as normal with businesses such as supermarkets, petrol stations and banks gradually reopening. We are also very pleased to have the services of over 500 personnel from the British military as well as various police and prison services on the ground to assist with safety and recovery.

Presently, most of our staff are working from our Cayman office where we have our BVI servers up and running and are fully contactable through the normal channels. We also have a small team of senior staff on the ground in the BVI who have already cleaned up our office space and have it operating as normal – replete with a washing machine and showers for staff that do not yet have power or water at home. Over the next few weeks and months we will be returning our staff to their homes and office in the BVI. This process will be gradual as it will be dependent on the availability of housing stock rather than the state of the office itself. It is nonetheless fantastic to see that most of our staff want to get back to the BVI as soon as we can.

Whilst we have already taken steps to try and alleviate some of the burden being placed on our staff, and whilst we are confident the BVI financial services industry is responding quickly and successfully to Irma, we are also acutely aware that the work required to repair and re-grow the broader community will be long, challenging and costly. We have also had many clients ask us about donations. We are currently working with our Cayman team to develop an effective method of raising funds for the benefit of the BVI community as well as seeking to ensure that those funds are properly directed. More details will follow, but if you are keen to make a donation, please do let us know.

In closing, thank you for your ongoing support. KPMG (BVI) Limited is still here, we are already stronger than ever and we look forward to continuing to help the BVI to come back stronger too.



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