

[For Immediate Release]



Vistra launches enhanced My Formations Portal to provide clients with a seamless digital solution for Economic Substance regulatory compliance

Hong Kong, 3 November 2020 – Vistra, a leading provider of expert advisory and administrative support to Fund, Corporate, Capital Market and Private Wealth clients, recently launched its enhanced My Formations portal to help clients with entities in the British Virgin Islands manage risk and comply with relevant regulations by leveraging digital solutions.

The *My Formations portal* is a secure and efficient online platform for clients to input their reporting data, thus reducing the time they need to spend on account administration and annual filings. Additionally, clients can download entity classification questionnaires and settle invoices on the portal.

Simon Filmer, Global Lead, Company Formation, Vistra said, “As technological advancements continue to disrupt the corporate services industry, Vistra remains committed to providing clients with digital solutions that help them navigate regulatory change in an efficient, simple and secure manner. As such, our My Formations platform will be a valuable resource for our clients, saving them time and effort when submitting their Economic Substance annual returns. Meanwhile, Vistra continues to invest in our technological capabilities so that we help our clients maximise their opportunities with confidence and security.”

“As part of Vistra’s digital transformation journey, the enhanced My Formations portal is a testament to our leading the way with digitised regulatory reporting”, commented Reem Zahran, Vistra’s Chief Information Officer. “This is a key milestone for Vistra’s Company Formations business and marks a pivotal step in our plans to optimise our clients’ experience by leveraging technology. As more clients go digital for Substance reporting, we will be able to streamline operations previously dedicated to manual, administrative work, and provide clients with an efficient solution to ensure compliance.”

The enhancements made to Vistra’s My Formations portal is another addition to Vistra’s suite of Economic Substance services and solutions, among which include Substance Classification Questionnaires for clients with operations in the British Virgin Islands and the Cayman Islands. These simple but effective questionnaires provide BVI and Cayman entities with clarity on their status, supported by detailed reports and tailored solutions.

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About Vistra

With a laser focus on minimising risk and enhancing efficiencies, Vistra provides expert advisory and administrative support to Fund, Corporate, Capital Market and Private Wealth clients; helping capital flow, protecting investors and safeguarding assets across multiple industries. Vistra is present in 46 jurisdictions and employs over 4,600 professionals. For more information, please visit www.vistra.com

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