

# Division of Banking, Insurance and Financial Regulation

Â Â

Welcome to the Division of Banking, Insurance and Financial Regulation of the Office of the Lieutenant Governor. The Division of Banking, Insurance and Financial Regulation regulates the activities of insurance companies and insurance related businesses pursuant to Title 22 of the Virgin Islands Code ("Insurance Code"), and banks, small loan companies and pawnbrokers pursuant to Title 9 of the Virgin Islands Code.

## MISSION STATEMENT

The mission of the Division of Banking, Insurance and Financial Regulation is to serve and protect the public interest by aggressively enforcing the insurance, securities and banking laws in the Virgin Islands, while at the same time, assisting the insurance and banking industries to better serve the public.

## OVERVIEW OF THE DIVISION

As the regulator of financial institutions, pawnbrokers, insurance companies and insurance related businesses, the Division of Banking, Insurance and Financial Regulation issues licenses to insurance companies, insurance producers, adjusters, premium finance companies, air ambulance companies, and small loan companies, and issues special licenses to all banks operating in the territory. The Division also monitors and regulates their activities to ensure compliance with the laws of the territory once they become licensed.

Â Â Â Â Â Â Â

Acts

Bulletins

Consumer Assistance Program

Insurance Licensees

Download Forms

Division of Banking, Insurance and Financial Regulation Fees

Frequently Asked Questions

Regulations:

-

Medical Loss Ratio Regulation

-

Insurance Premium Rate Review Regulations

-

Bail Bond Rules & Regulations

- Sale of Portable Electronic Insurance

- International Banking Entities

Important Topics and Notices:

- Memo and Bulletin- Increase Non-Bank ATM Maximum

- Revised Virgin Islands Healthcare Act

-

Gary Smith D/B/A Public Notice

- Preparation for Hurricane Season

-

Compulsory Auto Liability Insurance

-

Legislation affecting Adjusters, Agents, Brokers and Insurers

- 
- Consumer Complaints and Inquires
- 
- Virgin Islands Code
- 
- Notice to Claimants of American Alliance Insurance Company, LTD.
- 
- Notice to Claimants of Island National Insurance Company
- 
- Notice of Claimants of Phoenix Fire and Marine Insurance Company, LTD.
- 
- Cease and Desist Order





For more information contact the Division of Banking, Insurance and Financial Regulation at the address listed below:

ST. THOMAS  
ST. CROIX

No. 5049 Kongens Gade

Charlotte Amalie

St. Thomas, VI 00802

Telephone: (340) 774-7166

Fax: (340) 774-9458

1131 King Street, Suite 101

Christiansted

St. Croix, VI 00820

Telephone: (340) 773-6459

Fax: (340) 719-3801

Â

Â

Â