



**Office of the Lieutenant Governor
Division of Banking, Insurance and
Financial Regulation**

#5049 Kongens Gade, Charlotte Amalie, St. Thomas, USVI 00802-6487 ● (340) 774-2991 ● Fax (340) 774-9458
1131 King Street, Suite 101, Christiansted, St. Croix, USVI 00820 ● (340) 773-6449 ● Fax (340) 719-3801
ltg.gov.vi

BULLETIN 2026-04

TO: General Public

FROM: Tregenza A. Roach, Esq., Lieutenant Governor and Commissioner of Insurance

RE: Increase in the Virgin Islands Insurance Guaranty Fund amount and policyholder/third-party coverage limit

This Bulletin serves to advise the residents of the Virgin Islands that on May 29, 2026, the Honorable Governor Albert Bryan Jr. signed into law Act No. 9100 ("Act"), which is codified in subtitle 3, Chapter 111, section 3061 of Title 33 of the Virgin Islands Code. The Act increases both the amount required to be maintained in the Virgin Islands Insurance Guaranty Fund (Fund) and the coverage limits available through the Fund to protect policyholders in the event of insurer insolvency.

The Division extends sincere thanks to Senator Kurt Vialet, sponsor of the legislation, and to the members of the 36th Legislature for their collaborative efforts in advancing this important measure. The Act strengthens the Fund and enhances the level of financial protection available to policyholders and claimants throughout the Territory. Through their leadership and cooperation, the required funding level of the Virgin Islands Insurance Guaranty Fund has been increased from \$50 million to \$55 million, and the maximum amount payable to a policyholder or claimant in the event of an insurer's insolvency has been increased from \$50,000 less \$50.00 to \$75,000 less \$50.00. The \$50.00 represents the statutory deductible or non-covered portion of an insurance claim.

The Virgin Islands Insurance Guaranty Fund is designed to provide a safety net for policyholders when an insurance company licensed in the United States Virgin Islands become insolvent. Typically, the fund guarantees claims up to a specified financial limit and helps ensure that policyholders and claimants receive at least a portion of the benefits claims owed, even when an insurer is unable to meet its financial obligations.


The enactment of this legislation strengthens the Division's ability to effectuate its dual mandate of regulating the insurance industry and protecting consumer interests. This measure

is essential to ensuring continued consumer protection and maintaining a stable, trustworthy insurance marketplace within the Territory. Considering the increasing severity of catastrophic events, such as hurricanes, coupled with rising construction costs and inflation, strengthening the Guaranty Fund is both prudent and necessary.

Kindly be advised that these increases apply only to future claims. For additional information regarding the implementation of this Act, you may contact the Division of Banking, Insurance, and Financial Regulation at 340-774-2991 on St. Thomas or 340-773-6449 on St. Croix

Dated this 22ND day of June 2026, at St. Thomas, U.S. Virgin Islands.




Tregenza A. Roach, Esq.
Lieutenant Governor and
Commissioner of Insurance