



CENTRAL BANK OF BELIZE NOTICE

Sale of US Dollars by Authorized Dealers

The Central Bank of Belize advises the public that the prescribed selling rate for one United States (US) dollar remains fixed at a maximum of BZ\$2.0175, which includes the commission of the Authorized Dealers.

For example, on the sale of one (1) US dollar, the following is payable:

Base rate	BZ\$ 2.00
Maximum Commission	<u>+ BZ\$0.0175</u>
Selling rate	<u>BZ\$2.0175</u>

While no additional commission may be charged on the US dollar sale, the following are justified costs that may be incurred on the sale transaction:

- stamp duty of 1.25% on the Belize dollar equivalent of foreign currency purchases that are greater than BZ\$100.00 in value
- wire/telegraphic transfer costs
- bank draft costs
- recovery of miscellaneous charges levied by foreign banks

Any person who has a complaint regarding the selling rate charged on US dollar sales may lodge a report to the Central Bank of Belize at 223-6194 with the Manager, International Payments Unit.

The Central Bank of Belize further advises the public that only Authorized Dealers are permitted to engage in the buying and selling of foreign currency. The following entities are Authorized Dealers:

- Heritage Bank Limited
- Atlantic Bank Limited
- First Caribbean International (Barbados) Bank
- Scotiabank (Belize) Limited
- Belize Bank Limited
- Post Master General
- Accountant General
- Belize Global Travel Services

Any unauthorized person or entity who engages in the buying or selling of foreign currency contravenes the Exchange Control Regulations and is liable, upon summary conviction, to a fine not exceeding ten thousand dollars (\$10,000.00) or to imprisonment for a term not exceeding twelve months or to both such fine and imprisonment on a first offence.