



CENTRAL BANK *of* BELIZE

NON-RESIDENT BELIZE DOLLAR ACCOUNTS:

Exchange Control Direction 11/2014, paragraph 7, states that “portfolio investments by non-residents should not be made without prior written permission of the Central Bank”. On 19 June 2017, the domestic banks were delegated authority to open accounts for the following categories of non-residents:

- Non-residents living and working in Belize
- Non-residents living and studying in Belize
- Non-resident under the Qualified Retirement Programme
- Non-residents that owns property in Belize
- Belizeans living abroad
- Foreign embassies and their diplomats
- Non-residents as joint account holders with relative or spouse
- Companies with non-resident signatories
- Overseas companies registered to do business in Belize with non-resident signatories

All other non-residents’ requests for Belize dollar accounts that fall out of the scope of the above given authority must be referred to the Central Bank for exchange control permission.

REQUIREMENTS:

The letter of application for Non-Resident Belize Dollar Accounts should be sent to the Central Bank addressed to the Manager of the Payment Services & Exchange Control Approvals Department and should contain the following information:

1. Name of the non-resident
2. Address of the non-resident
3. Purpose of account
4. Source of funds
5. Type of account

The following documents must be attached to the letter of application:

1. Certified true copy/notarized passport of non-resident(s)

2. Source of funds (for example: bank statement/banker's reference, court settlements, etc.)

The Central Bank reserves the right to request any additional information as deemed necessary for the processing of the application.