



FOR IMMEDIATE RELEASE

The Central Bank of Belize Denounces Proposed Special Meeting by Former Principals of St. Francis Xavier Credit Union Limited

Belize City, 31 May 2023: The Governor of the Central Bank of Belize, in his capacity as Registrar of Credit Unions (Registrar), advises that it has come to his attention that former principals of St. Francis Xavier Credit Union (SFXCU) are calling a special meeting on 4 June 2023 at Centro Escolar Mexico, San Roman Village. The Registrar further advises that the former principals of SFXCU are not authorised to call any meeting on behalf of SFXCU, and such action is not in accordance with the Credit Unions Act (CUA).

Members of SFXCU are reminded that on 10 March 2023, the Registrar appointed Mr. Martin Marshalleck as Administrator to SFXCU. Mr. Marshalleck is responsible to the Registrar for the conduct of the business of SFXCU and is to carry out all orders and directions of the Registrar with respect to the credit union. Pursuant to section 61(8) of the CUA, the Registrar has approved for the Administrator to call a special meeting of members in June 2023 to report on the affairs of the credit union and the steps taken by the Administrator to protect their equities.

The Registrar thanks members of SFXCU for their commitment and understanding as the Administrator and staff of SFXCU continue to work arduously and honestly to protect their interests.

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