



CENTRAL BANK of BELIZE

EXCHANGE CONTROL DIRECTION

NUMBER 17

(Revised October 2025)

TO: AUTHORISED DEALERS

Other Services and Transfers

This Direction enables Authorised Dealers to grant exchange control permission to residents for the purchase or transfer of foreign currency for cross-border transactions, without the need for prior approval from the Central Bank of Belize. It defines the transaction types, payment limits, and documentation required from customers.

1.0 List of Applicable Transaction Types and Payment Limits

1.1 Under this Direction, the following transaction types are permitted:

a. Advertisements

Payments for the design, creation, and marketing of advertisement by advertising agencies, public relations services, exhibition services provided by trade fairs, the purchasing of advertising space, the promotion of products abroad, and market research.

b. Business Management Consultancy

Payments for management auditing services, market management services, management of human resources, production management services, project management services, and other advisory, guidance, and operational services for businesses.

c. Education

Payments made directly to a school, student, or training institution for correspondence courses and educational services, whether onsite or online, including registration, tuition, examination fees, accommodation rental, food, transport, and other-related expenses. Student acceptance letter, tuition bill, rental agreement or lease, and estimated living expenses, or evidence that the customer is a student should be submitted in support of the application.

d. Freight Charges

Payments for transportation services of imported goods that have arrived or are due to arrive in Belize. Single Administrative Document, invoice, bill of lading, air waybill, or statement of sales by shipping agents should be submitted in support of the application.

e. Insurance Premiums

Payments made to insurance companies abroad for life and non-life policies held by individuals residing in Belize, as well as freight insurance and other auxiliary insurance services. Proof of insurance policy and relevant invoice should be submitted in support of the application. The Office of the Supervisor of Insurance and Private Pensions must approve all insurance-related transactions.

f. International and Regional Organisations

Payments for goods and services by international and regional organisations located in Belize.

g. Medical Bills

Payments for health services provided by and paid directly to hospitals, doctors, nurses, and paramedical personnel, as well as laboratory and similar services.

h. Military Units and Agencies

Payments for goods and services by foreign military units and agencies stationed in Belize.

i. Other Personal, Cultural, and Recreational Services

Payments for services associated with museums, libraries, archives, and other cultural, sporting, and recreational events. This includes athlete fees and prizes.

j. Pension, Taxes, and Winnings

Payments for pensioners, tax charges or fines due abroad, and transfers to cover winnings in Belize by non-residents. Government of Belize pension letter, proof of pension plan, or list of charges incurred abroad should be submitted in support of this application. The Office of the Supervisor of Insurance and Private Pensions must approve all pension-related transactions.

k. Rental of Equipment

Payments made to facilitate the rental of equipment such as aircraft, buildings, transport and construction equipment, and ships without crew and operators. Temporary Single Administrative Document should be submitted in support of this application.

1.2 Authorised Dealers may facilitate foreign currency payments for residents up to the equivalent of One Hundred Thousand Belize Dollars (BZ \$100,000) for the transaction types mentioned above. All requests above this limit must be directed to the Central Bank of Belize.

1.3 Authorised Dealers may approve foreign currency payments once per person per year up to the equivalent of One Thousand Belize Dollars (BZ \$1,000) for **gifts**. These payments can be done for monetary donations or grants sent or transferred for purposes such as gifts and contributions or membership dues to charitable, religious, scientific, cultural, and any other organisation type. Donations to non-residents to relieve hardships due to natural disasters are also included. Formal donation request or organisational membership payment notice, along with a bank account statement, should be submitted in support of the application.

1.4 Any official payment made by the Government of Belize, including any Ministry or Department, shall not require prior exchange control approval.

2.0 Required Documentation

2.1 In addition to the specific documents mentioned above, the following should also be submitted:

- a. A foreign exchange application (XCH-1 Form) should be completed for each transaction type, classified accordingly, and must be supported by original bills and invoices, whether physical or electronic. Where applicable, payments should be made directly to the designated payee.

2.2 Authorised Dealers shall require a contract or valid invoice to facilitate payments for the applicable services above, where the following apply:

- a. Relevant documents must show that services were rendered, and payment is due, or future services will be supplied in return for a specified amount owed.
- b. The purchase date for the service listed on the invoice must be within six (6) months of payment date. If purchase date is older, an updated invoice or statement must be obtained.

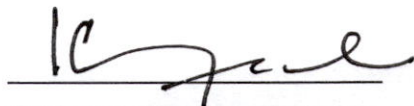
2.3 Authorised Dealers must satisfy themselves as to the legitimacy of the foreign exchange applications.

2.4 Authorised Dealers must also ensure that any documentary evidence submitted in support of each application is suitably marked to indicate that payment has been made before returning such documentary evidence to the customer.

2.5 Only the Central Bank of Belize can approve payments where original documents, whether physical or electronic, are not available, or when payments are made to third parties.

3.0 Emergency Approvals

3.1 Authorised Dealers are also advised that in emergency cases, they may sell or transfer foreign currency to individuals in Belize who wish to send funds abroad for the maintenance of their families and dependents, and who do not have supportive bills or invoices, provided that the amount does not exceed the equivalent of One Thousand Belize Dollars (BZ \$1,000). These approvals are only given on a one-time basis per person per year. Customers should be advised to make proper arrangements with the Central Bank of Belize for any continuous stream of payments.



Controller of Foreign Exchange
CENTRAL BANK OF BELIZE