



CENTRAL BANK
of BELIZE

EXCHANGE CONTROL DIRECTION

No. 4/2014

(Revised December 2014)

TO: AUTHORISED DEALERS AND AUTHORISED DEPOSITARIES

1. This direction sets out the conditions under which foreign exchange facilities may be made available by Authorised Dealers to both residents and non-residents for travel outside Belize.

Travel Facilities

2. Authorised Dealers may sell foreign exchange for travel up to the limits specified below. Facilities in excess of these amounts should be directed to the Central Bank for approval.

Residents

- (a) Vacation and medical travel - the equivalent of BZ \$6,000 per person per trip.
- (b) Business travel - the equivalent of BZ \$500 per day of travel.
- (c) Official travel - the amount as applied for in the case of government officials and officials of statutory bodies as certified by the officer in charge.

Non-Residents

3. Authorised Dealers may sell foreign exchange to non-resident travellers that is equivalent to BZ \$500 per person. Additional foreign exchange may be sold if payments are made from External Accounts or from other proceeds of sale of foreign exchange to an Authorised Dealer. Authorised Dealers may also facilitate non-resident travellers in exchanging foreign currency instruments (e.g. Traveller's cheques for cash).

Documentation

4. Travellers should present a valid passport and an airline ticket when purchasing foreign exchange for travel to most destinations. However, for travel to neighbouring countries

by road or sea, only a valid passport or a temporary travel permit, as applicable, is required. Authorised Dealers are expected to exercise discretion in determining whether persons are bona fide travellers.

Credit Cards

5. When residents use credit cards to make purchases in Belize, these purchases are to be settled in Belize dollars only and should not form part of the international settlements between the domestic bank and the international credit card company.

Surrender of Unused Facilities and Refunds

6. Unused foreign exchange facilities, including any funds that may have been placed on an account with a bank for use by a traveller while he is abroad, should be surrendered to an Authorised Dealer on return to Belize.

Travel Agents

7. Travel Agents may provide services outside Belize, e.g. make hotel accommodation and meals en route, against payment in Belize, subject to the cost of such services not exceeding the foreign exchange facilities that Authorised Dealers may provide to the travellers. Such payments should be treated as forming part of the traveller's foreign exchange facilities.
8. The cost of transportation does not form part of the traveller's foreign exchange facilities.



Controller of Foreign Exchange
CENTRAL BANK OF BELIZE