



International Financial Services Commission

PRESS RELEASE

MORATORIUM ON TRADING IN SECURITIES LICENCE & COMPLIANCE PROGRAMME FOR LICENSEES HOLDING A TRADING IN SECURITIES LICENCE

In its ongoing efforts to strengthen the legal and regulatory framework in Belize, the International Financial Services Commission (“IFSC”) formally announces an immediate six-month moratorium (“moratorium period”) on the granting of new licences in Trading in Financial and Commodity-based Derivative Instruments and Other Securities (“N° 7 Licence”). This moratorium is subject to extension, should the IFSC determine that is necessary. No licence applications will be considered or licences granted during the moratorium period. This moratorium applies only to this category of licence issued by the IFSC.

The IFSC also announces a new compliance programme for licensees holding the No. 7 Licence. With immediate effect, all licensees holding a No. 7 Licence are required to complete a “Declaration of Compliance” (“the Declaration”) certifying to the IFSC that the relevant licensee has operated and continue to operate within the Standard Conditions of the Licence for Trading in Securities. The first such certification is due within one (1) month of receipt of an order from the IFSC requesting said notification and annually (within ninety (90) days of the end of the calendar year) thereafter. A senior person, preferably at the level of a director, must duly complete the Declaration. The Declaration must be given under Oath, notarised and apostilled.

The accuracy of the Declaration is subject to confirmation by the IFSC during an on-site review of a licensee or through routine off-site surveillance, where appropriate. Should the IFSC find that the Declaration is false or that the licensee has failed to comply with any of the Standard Conditions of the Licence for Trading in Securities, the relevant licensee may be subject to such disciplinary action as is considered appropriate, including the revocation of licence.

**CLICK THE LINK BELOW FOR AN ELECTRONIC COPY OF DECLARATION
[Compliance Declaration Form](#)**

26th SEPTEMBER 2017