



## PRESS RELEASE

### FOR IMMEDIATE RELEASE

#### **Central Bank Eases Access to Foreign Currency for Services**

**Belize City, 9 May 2025:** The Central Bank of Belize (Central Bank) has expanded the delegation of authority to authorised dealers, enabling customers to buy foreign currency directly from domestic banks for service-based transactions. This new initiative streamlines the process for purchasing foreign currency, removing the requirement for individuals and businesses to obtain exchange control approval from the Central Bank prior to making payments or transfers to non-residents for specified services valued up to BZ\$100,000.

The increased delegation of authority to domestic banks applies to the following 12 service categories:

- Accounting services
- Architectural services
- Audiovisual services
- Communication services
- Computer services
- Embassy services
- Engineering services
- Financial services
- Information services
- Legal services
- Postal and courier services
- Scientific and other technical services

To access foreign exchange under this new framework, customers must submit a valid service contract or invoice to their domestic bank. Transactions exceeding BZ\$100,000 or falling outside of these service categories will continue to require prior approval from the Central Bank, in accordance with the new Exchange Control Direction Number 20.

The change went into effect on 2 May 2025, with the gazetting of Exchange Control Direction Number 20, which is available on the Central Bank's website. This update is part of the Central Bank's ongoing efforts to improve the efficiency of the exchange control system.

For more information, contact your domestic bank or visit the Central Bank's website at [www.centralbank.org.bz](http://www.centralbank.org.bz).

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