



**High Court of Belize Affirms Decision on Termination of
General Manager of SFXCU**

Belize City – 25 February 2026: The Central Bank of Belize advises that, by decision delivered on 19 February 2026, the High Court dismissed a claim brought against the Registrar of Credit Unions (Registrar) challenging the decision to terminate Mr. Rafael Dominguez as the General Manager of Saint Francis Xavier Credit Union (SFXCU). The High Court upheld the Registrar’s decision as lawful and procedurally fair.

Following several extensive examinations into the affairs of SFXCU, which identified serious administrative and operational deficiencies that posed risks to the stability of the credit union, an Administrator, Mr. Marlowe Neal, was appointed to manage its affairs. Mr. Rafael Dominguez, General Manager of SFXCU, was suspended on 10 March 2023. See [High Court Affirms Central Bank’s Appointment of Administrator to SFXCU](#) for details. Thereafter, on 13 May 2024, the Governor, acting in his capacity as Registrar, directed the Administrator, to terminate Mr. Dominguez as General Manager of SFXCU.

On 19 September 2024, Mr. Dominguez initiated proceedings, challenging the termination, alleging that the decision was disproportionate, unlawful, and procedurally improper. He further claimed entitlement to severance and other contractual termination benefits, which he asserted exceeded BZ\$800,000.00.

In its ruling, the High Court confirmed that the Registrar possesses clear statutory authority under Section 61(6)(d) of the Credit Unions Act to remove a General Manager of a credit union. The High Court further found that the Registrar afforded the Claimant procedural fairness, including an opportunity to be heard, and that the reasons provided for the decision to terminate his appointment were adequate. The High Court also agreed with the Registrar that disproportionality was not a proper ground of challenge in the circumstances and dismissed that aspect of the claim.

The High Court rejected majority of the claims for termination benefits, including claims for the balance of the unexpired portion of Mr. Dominguez’s employment contract from May 2024 to July 2027 and various other allowances.

However, as it relates to the issue of severance, the High Court found that the Claimant was entitled to severance under the SFXCU manual. Notwithstanding, the High Court did not accept the Claimant’s calculation for the sum of severance owed and ordered the Administrator to calculate the appropriate sum.

The Central Bank wishes to reassure the public that the Governor, in his capacity as Registrar of Credit Unions, will continue to discharge the full extent of his statutory mandate to inspect, inquire into, and supervise all credit unions in Belize to safeguard the interests of its members and creditors.

- ENDS -