



## PRESS RELEASE

### FOR IMMEDIATE RELEASE

#### **The Financial Sector Expands Banking Access for CARICOM Nationals under Free Movement Regime**

**Belize City, 3 October 2025:** The Government of Belize has implemented the Free Movement Regime for nationals of Barbados, Dominica, and Saint Vincent and the Grenadines, effective 1 October 2025.

Under this regime, eligible CARICOM nationals will be identified by an “indefinite stay” endorsement on their CARICOM passport. This status allows these nationals to live and work in Belize without the need for a visa or work permit.

In keeping with guidance from the Ministry of Foreign Affairs and Foreign Trade, and in support of CARICOM integration, the Central Bank affirms that CARICOM nationals with “indefinite stay” status will now receive the same banking access and services as resident Belizeans.

Key changes include:

- **Local currency accounts** – Eligible CARICOM nationals may open local currency accounts without Central Bank approval.
- **Property and business transactions** – Prior written notice is no longer required when CARICOM nationals engage in the sale of land or property to resident Belizeans or when setting up a locally registered company.
- **Fund transfers** – Belizeans wishing to transfer funds for the purpose of migration to Barbados, Dominica, or Saint Vincent and the Grenadines must obtain Central Bank approval.
- **Due diligence** – All financial institutions must continue to apply anti-money laundering and countering the financing of terrorism (AML/CFT) standards to CARICOM nationals, consistent with existing practice.

The Central Bank has directed banks and other financial institutions to update their internal policies and ensure frontline and compliance staff are equipped to implement these changes.

The Central Bank fully supports Belize’s role in regional integration while safeguarding the integrity of the financial system.

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