

TRUSTS

BELIZE:

STATUTORY INSTRUMENT

No. 68 of 2007

—————**—————

REGULATIONS made by the International Financial Services Commission, with the approval of the Minister, pursuant to section 65H of the Trusts Act, Chapter 202 of the Laws of Belize, 2003 (as amended by Act No. 9 of 2007), and all other powers thereunto it enabling.

(Gazetted26th June, 2007.)

Short title 1. These Regulations may be cited as the

INTERNATIONAL TRUSTS REGULATIONS, 2007.

Interpretation 2. (1) In these Regulations –

CAP. 202

Act 9/2007

“**the Act**” means the Trusts Act, as amended by the Trusts (Amendment) Act, 2007;

CAP. 272

“**the Commission**” means the International Financial Services Commission established under the International Financial Services Commission Act;

“**dollar**” or “**\$**” means dollar in the currency of the United States of America;

“**Registrar**” means the Registrar of International Trusts;

“**Registry**” means the Registry of International Trusts.

CAP. 202
Act 9/2007 (2) Other words and expressions used herein shall have the meanings respectively assigned to them in the Act.

Application requirements 3. An application for registration of an international trust shall consist of the following: -

First Schedule (a) completed application form as set out in the First Schedule to these Regulations;

Fourth Schedule (b) an affidavit from the Trust Agent in the form set out in the Fourth Schedule, verifying that all the information required to be kept by him under section 65A(5) of the Act is duly held and recorded by him;

Second Schedule (c) the prescribed fee as set out in the Second Schedule to these Regulations; and

(d) any other documentation as may from time to time be required by the Commission.

Fees for registration and other services relating to international trusts.

Second Schedule

4. The fees set out in the Second Schedule to these Regulations shall be charged for the registration, amendment, restoration or other matters relating to international trusts.

Exemption from registration fee .

Act No. 9 of 2007

5. Where it is established to the satisfaction of the Registrar that an international trust was an ‘exempt trust’ at the date of commencement of the Trusts (Amendment) Act, 2007, and was duly registered at the General Registry in Belize City on payment of the prescribed fee, such a trust shall be exempt from the payment of the initial registration fee under these Regulations.

Form of certificate of registration.

Third Schedule

6. The certificate of registration of an international trust shall be in the form set out in the Third Schedule to these Regulations.

Penalty for false information, etc.

7. Every person who for the purpose of procuring registration of an international trust, or in connection with an amendment, restoration or any other matter relating thereto, gives false, untrue or misleading information or fails to disclose material facts or circumstances, commits an offence and shall, without prejudice to the power of the Registrar to cancel the registration of such a trust, be liable on summary conviction to a fine not exceeding five hundred dollars, or to imprisonment for a term not exceeding six months, or to both such fine and imprisonment.

Location of Registry.

8. The International Trusts Registry shall be located at the Office of the Commission, Belmopan, Belize, C. A.

MADE by the International Financial Services Commission this 20 day of June, 2007.

(SYDNEY CAMPBELL)
CHAIRMAN
International Financial Services Commission

APPROVED by the Minister responsible for international financial services this 25th day of June 2007.

(SAID MUSA)
Minister of Finance,
Minister responsible for
International Financial Services

TRUSTS

BELIZE:

FIRST SCHEDULE *(Regulation 3)*

Date Received	Reference
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For Official Use

International Financial Services Commission

International Trusts Regulations

Application for

REGISTRATION OF AN INTERNATIONAL TRUST

NOTES:

1. Complete all sections as fully as possible and attach any supplementary sheets, where appropriate.
2. Completed application form and supporting documentation, such as Trust Agent's affidavit, together with the appropriate registration fee, should be submitted to:

THE REGISTRAR OF INTERNATIONAL TRUSTS
International Trusts Registry,
Office of the International Financial Services Commission
New Administration Building (Second Floor)
Belmopan, Belize, C.A.
Telephone: 501-822-3800
Fax: 501-822-3810
E-mail: legalconsl@btl.net or legal_consl@yahoo.com

I. Name of the trust

II. Date of settlement of the trust or declaration of trust

III. Name(s) of the trustee(s)

IV. Name(s) of the protector (if any)

V. Name of the Trust Agent

Address of the Trust Agent

Telephone _____ Fax _____

E-mail _____

VI. Purpose of the trust (if any)

VII. Documents submitted with the application:

VIII. State below any other material information which you consider relevant to the registration of the trust.

IX. I undertake to inform the **Registrar** forthwith of any material change to the information supplied on this form.

Name (block capitals)

Capacity

(State whether applying as a settlor, trustee or trust agent)

Signed _____

Date _____

N.B.

1. It is an offence to give any false or misleading information.
2. All **cheques or money orders should be made payable** to the **"International Financial Services Commission"**.

Amount enclosed US \$ _____

_____ ... _____

TRUSTS

BELIZE:

SECOND SCHEDULE

(Regulations 3 & 4)

FEES

	<u>Type of Services</u>	<u>Amount</u> <u>US \$</u>
1.	Registration of international trust	\$ 100.00
2.	Additional fee for late registration under section 65B (2)	\$ 50.00
3.	Recording of amendments to trust particulars under section 65B (5)	\$ 50.00
4.	Replacement of lost or damaged certificate of registration	\$ 50.00
5.	Restoration of the trust to the Register under section 65G (3)	\$ 50.00

- | | | |
|----|---|----------|
| 6. | Inspection of entry of a trust on the Register by a person authorized by the trustee or the trust agent under section 65C (1) | \$ 25.00 |
| 7. | Recording of changes in the Register of Trust Agents under section 65F (3) | \$ 50.00 |

NOTE: All cheques and money orders should be made payable to the “**International Financial Services Commission**”.

TRUSTS

BELIZE:

THIRD SCHEDULE (Regulation 6)



TRUST NO.

INTERNATIONAL FINANCIAL SERVICES COMMISSION

INTERNATIONAL TRUSTS REGISTRY

CERTIFICATE OF REGISTRATION

This is to certify that

(Name of the Trust)

having satisfied the requirement of the Trusts Act (CAP. 202), as amended by Act No. 9

of 2007, and the International Trusts Regulations, was registered as an **International**

Trust on the _____ day of _____, _____ .

Date of Issue: _____

REGISTRAR OF INTERNATIONAL TRUSTS

N.B. This certificate is issued under section 65 B (4) (b) of the Trusts Act, as amended by Act No. 9 of 2007.

TRUSTS

BELIZE:

FOURTH SCHEDULE

(Regulation 3(b))

IN THE MATTER OF THE TRUSTS ACT
(as amended by Act No 9 of 2007)

AND

IN THE MATTER OF REGISTRATION
OF AN INTERNATIONAL TRUST

AND

IN THE MATTER OF _____
(Name of the Trust)

TRUST AGENT'S AFFIDAVIT

(as required by Section 65B (3)(a))

I _____ of _____ MAKE OATH
(Name) (Address)

AND SAY (or sincerely and solemnly declare) as follows:-

1. I am the Secretary (or Director) of _____,
(Name of the Trust Agent, if a company)
and am duly authorized to make this affidavit (or declaration) on its behalf.
2. I have carefully read the Trusts (Amendment) Act, 2007 [providing for compulsory registration of international trusts] and the International Trusts Regulations.
3. I am aware that under section 65A (5) of the said Act, every Trust Agent is required to maintain a record of international trusts in respect of which he or it is the Trust Agent, containing certain information set out therein.
4. The Name of the Trust herein is _____ and it falls within the definition of an '**International Trust**' as given in section 64 (1) of the said Act.
5. The date of settlement of the said Trust is _____.
6. The Trustee of the said Trust is _____

(Name and address)
7. The Protector of the Trust (if any) is _____.
(Name and Address)
8. The Trust Agent is _____ with offices located at _____.

9. I hereby declare and certify that all the information required to be kept by the Trust Agent under the aforesaid section 65A (5) is

duly held and recorded by _____
(Name of the Trust Agent)

in respect of _____.
(Name of the Trust)

10. I acknowledge that if the information and declaration given above is found to be false or incorrect in a material particular, it would constitute **professional misconduct** for the purpose of Regulation 33 of the IFS Practitioners (Code of Conduct) Regulations (S.I. 94 of 2001) and we will be liable to the penalties prescribed in the said Regulations without prejudice to any criminal offence which may have been committed thereby.

11. And I make this oath (or declaration) conscientiously bearing in mind the provisions of the Oaths Act, Chapter 130 of the Laws of Belize.

SWORN TO)
(or declared))
at _____) _____
on the _____)
_____ 2007)

BEFORE ME

JUSTICE OF THE PEACE

OR NOTARY PUBLIC