

**BELIZE**  
**MONEY LAUNDERING AND TERRORISM (PREVENTION) ACT**  
**CHAPTER 104**

*[CONSOLIDATED TEXT]*

***NOTE***

*This consolidated version of the enactment incorporates all amendments (as of July 2023) to the MLTPA. However, while it is believed to be accurate and up-to date, it is not authoritative and has no legal effect, having been prepared in-house for the assistance of the Officers of the FIU. No warranty is given that the text is free of errors and omissions, and no liability is accepted for any loss arising from its use. The authoritative text of the enactment and of the amending instruments may be obtained from Government Printer, No. 1 Power Lane, Belmopan, Belize.*

**CHAPTER 104**

**MONEY LAUNDERING AND TERRORISM  
(PREVENTION) ACT**

**ARRANGEMENT OF SECTIONS**

**PART I**

*Preliminary*

1. Short title.
2. Interpretation.
- 2A. Meaning of “politically exposed person”.
- 2B. Meaning of “proceeds of crime”.
- 2C. Meaning of “terrorism” and “terrorist act”.
- 2D. Meaning of “terrorist property”.

**PART II**

*Money Laundering and Terrorism Prohibited*

3. Offence of money laundering.
4. Penalty for money laundering.
5. Offence of terrorism and penalty.
6. Offence committed by a body of persons.
7. Attempts, aiding and abetting, conspiracy.
8. Tipping-off.
9. Falsification, concealment, etc., of documents.
10. Extra-territorial jurisdiction.

PART III

*Anti-Money Laundering and Anti-Terrorism Supervision*

11. Powers of the Financial Intelligence Unit.
12. ***Repealed.***
12. Freezing of property connected with terrorism.
13. Disclosure to foreign institutions and agencies.
14. Agreements and arrangements by the Financial Intelligence Unit.
15. Reporting entities to identify and verify identity of customer.
16. Other obligations of reporting entities.
17. Reporting of suspicious transactions by reporting entities.
18. Reporting entity to appoint a compliance officer and establish procedures, etc.
- 18A. Appointment of money laundering officer.
19. Financial institutions and money transmission service providers to include originator information.
- 19A. Group-wide policies and procedures.
20. FIU's power to obtain search warrants.
21. Role of supervisory authority.
- 21A. International and domestic risks and risks profiles.
22. Sanctions by supervisory authorities.
- 22A. Pecuniary penalty.
- 22B. Appeals.
23. Production orders.
24. Evidential value of information.
25. Failure to comply with a production order.
26. Production orders in relation to foreign offences.
27. Power to search for and seize documents relevant to locating property.
28. Search warrant for location of documents relevant to locating property.
29. Powers to search for and seize tainted property or terrorist property.
30. Search warrants in relation to tainted property or terrorist property.

31. Search warrants in relation to foreign offences.
32. Monitoring orders.
33. Monitoring orders not to be disclosed.
34. Power to intercept communications and the admissibility of intercepted communications.
35. Mandatory injunction to enforce compliance.
- 35A. Disclosure of information to the police, etc.
36. ***Repealed.***
37. ***Repealed.***
- 37A. ***Repealed.***
- 37B. Search for suspicious cash.
38. Seizure and detention of suspicious imports or exports of currency.
- 38A. Appeal against forfeiture.
- 38B. Application of forfeited cash.
- 38C. Victims and other owners.

#### PART IV

##### *Freezing and Forfeiture of Assets in Relation to Money Laundering and Terrorist Financing*

39. Application for a restraining order.
40. Restraining orders.
41. Undertaking by the Government.
42. Notice of application for restraining order.
43. Service of restraining order.
44. Registration of restraining order.
45. Contravention of restraining order.
46. Duration of restraining order.
47. Review of restraining order.
48. Extension of restraining order.
49. Forfeiture order on conviction.
50. Effect of forfeiture order on conviction.
51. Voidable transfers.
52. Protection of third parties.
53. Discharge of forfeiture order on appeal and quashing of conviction.

54. Payment instead of a forfeiture order.
55. Application of procedure for enforcing fines.
56. Forfeiture where a person dies or absconds.
57. Pecuniary penalty order on conviction.
58. Rules for determining benefit and assessing value.
59. Statements relating to benefit from commission of an offence.
60. Amount recovered under pecuniary penalty order.
61. Variation of pecuniary penalty order.
62. Lifting the corporate veil.
63. Enforcement of pecuniary penalty order.
64. Discharge of pecuniary penalty order.
65. Rights of bona fide third parties.
66. Immunity from action.
67. Seizure and detention of terrorist cash.
68. Terrorist financing.
- 68A. Request to place a person, group, etc. on sanctions list.
- 68B. Director to receive request of a country for declaration of person, etc. as listed persons.
- 68C. Conditions may attach to listed person order.
- 68D. Listed person order may not be varied unless Committee notified.
- 68E. 2231 listed person order may be varied.
- 68F. Listed vessel order set aside only after approval
- 68G. Order in respect of a listed person may be varied.
- 68H. Listed person order may be issued without conditions.
- 68I. Warrant may be obtained
69. Related offences in relation to terrorist financing.
70. Dealing in terrorist property.
71. Directives.
72. Application for forfeiture order.
73. Notice of application.
74. Forfeiture order for terrorist property.
75. Effect of forfeiture order in respect of terrorist property.

PART IVA

*Enforcement of Foreign Orders and Co-operation with  
Foreign Regulatory Authorities*

- 75A. Interpretation.
- 75B. External requests and orders.
- 75C. Duty to cooperate.
- 75D. Assistance to foreign regulatory authorities.
- 75E. Restrictions on disclosure of information.
- 75F. Exceptions to restrictions on disclosure.
- 75G. Privileged documents and information.

PART V

*Miscellaneous*

- 76. ***Repealed.***
- 76A. Implementation of UN sanctions.
- 77. Money laundering and terrorist financing to be extraditable offences.
- 77A. Credit to frozen account.
- 77B. National Anti-Money Laundering Committee.
- 77C. Establishment of the National Targeted Financial Sanctions Task Force.
- 78. Establishment of the Fund.
- 79. Receipts and Disbursements.
- 80. Annual report to National Assembly.
- 81. Secrecy obligations overridden.
- 82. Disclosure protected.
- 83. General penalty for non-compliance.
- 84. Investigation and prosecution of offences.
- 85. Limitation of proceedings.
- 85A. Information by reporting entity, when due.
- 85B. Registration with the FIU.
- 86. Regulations.
- 86A. Powers given in Act include powers to do reasonable acts.
- 86B. Statistics to be compiled.

8[CAP. 104      *Money Laundering and Terrorism (Prevention)*

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87. Commencement.

88. Repeal.

SCHEDULE I

SCHEDULE II— *Repealed.*

SCHEDULE III

SCHEDULE IV

SCHEDULE V

SCHEDULE VI

SCHEDULE VII

SCHEDULE VIII

**CHAPTER 104**

**MONEY LAUNDERING AND TERRORISM  
(PREVENTION)**

*[12th January, 2009]*

18 of 2008.  
S.I. 5 of 2009.  
4 of 2013.  
7 of 2014.  
7 of 2016.  
13 of 2017  
37 of 2017.  
22 of 2021.  
46 of 2021.  
27 of 2022.  
28 of 2023.

**PART I**

*Preliminary*

- 1.** This Act may be cited as the Money Laundering and Terrorism (Prevention) Act. Short title.
- 2.**—(1) In this Act, unless the context otherwise requires— Interpretation.
- “1267, 1989 and 2253 Committee” means the Committee established by the Security Council pursuant to United Nations Security Council Resolutions 1267 (1999), 1989 (2011) and 2253 (2015); 28 of 2023.
- “1718 Committee” means the Sanctions Committee established by the Security Council pursuant to Article 30 of United Nations Security Council Resolution 1718 (2006); 28 of 2023.
- “1737 Committee” means the Committee of the Security Council established under paragraph 18 of the Security Council Resolution 1737 (2006); 28 of 2023.

28 of 2023. “1988 Committee” means the Sanctions Committee established by the Security Council pursuant to Article 30 of United Nations Security Council Resolution 1988 (2011);

28 of 2023. “1718 List” means the Sanctions List prepared and maintained by the 1718 Committee;

28 of 2023. “1988 List” means the Sanctions List prepared and maintained by the 1988 Committee;

28 of 2023. “2231 List” means the Sanctions List prepared and maintained by the 1737 Committee;

“account” means any facility or arrangement by which a financial institution does any one or more of the following—

- (a) accepts deposits of currency;
- (b) allows withdrawals of currency or transfers into or out of the account;
- (c) pays cheques or payment orders drawn on a financial institution by, or collects cheques or payment orders on behalf of, a person;
- (d) supplies a facility or arrangement for a safety deposit box; or
- (e) accepts or holds stocks, bonds or mutual funds;

7 of 2016. “act” and “action” include omission;

7 of 2016. “accused” means a person charged with an offence, whether or not he has been convicted of the offence, and includes in the case of proceedings for a production order, monitoring order,

customer information order, search warrant or restraining order under this Act, a person who is about to be charged with an offence or is being investigated for an offence;

“aircraft” means any vessel designed for flying including a seaplane or any ship or vessel able to alight or hover over water, balloons, kites, gliders, airships, and flying machines, whether propelled by mechanical means or not and whether manned or unmanned; 28 of 2023.

“AML/CFT/CPF obligation” in relation to a reporting entity, means an obligation of the reporting entity under the Act or any other law relating to money laundering, terrorist financing or proliferation financing, the AML Regulations, and any applicable regulations or guidelines issued under this Act, and includes— 7 of 2014.  
28 of 2023.

- (a) an obligation to provide information imposed on the reporting entity in a request given to it by the Financial Intelligence Unit under section 11(1)(k) or 17(6); and
- (b) an obligation imposed by a directive given by a supervisory authority or the Financial Intelligence Unit under section 22;

“AML Regulations” mean the Money Laundering and Terrorism (Prevention) Regulations issued under section 86; 7 of 2014.

“authorized officer” means a person or class of persons designated as such by the Minister;

“batch file transfer” means several individual transfers of funds that are bundled together for transmission, being transferred to the same financial institution or remittance service provider, but may or may not be ultimately intended for different beneficiaries; 28 of 2023.

“beneficial owner” means— 28 of 2023.

- (a) the natural person who ultimately owns or controls a customer, the natural person on behalf of whom a transaction is conducted or the natural person who exercises ultimate control over a legal person or legal arrangement;
- (b) in the case of a body corporate, any individual who—
  - (i) in respect of a body, other than a company whose securities are listed on an appointed stock exchange, ultimately owns or controls (whether through direct or indirect ownership or control, including through bearer share holdings) more than 25% of the shares or voting rights in the body; or
  - (ii) otherwise exercises control over the management of the body;
- (c) in the case of a partnership, any individual who—
  - (i) ultimately is entitled to or controls, whether the entitlement or control is direct or indirect, more than a 25% share of the capital or profits of the partnership or more than 25% of the voting rights in the partnership;
  - (ii) otherwise exercises control over the management of the partnership;
- (d) in the case of a trust—

- (i) any individual who is entitled to a specified interest in the trust property;
- (ii) as respects any trust other than one which is set up or operates entirely for the benefit of individuals falling within paragraph (a), the class of persons in whose main interest the trust is set up or operates;
- (iii) any individual who has control over the trust;
- (iv) the settlor of the trust,

provided that for the purposes of sub-paragraph (i) where an individual is the beneficial owner of a body corporate which is entitled to a specified interest in the trust property or which has control over the trust, the individual is to be regarded as entitled to the interest or having control over the trust;

- (v) the protector (if any);

“brokering” means—

28 of 2023.

- (a) the negotiation or arrangement of transactions for the purchase, sale or supply of goods and technology or of financial and technical services, including from a third country to any other third country; or
- (b) the selling, buying or supply of goods and technology or of financial and technical services, including where they are located in

third countries for their transfer to another third country;

“business relationship” or “business transaction” means any arrangement, including opening an account, between two or more persons where the purpose of the arrangement is to facilitate a transaction between the persons concerned and includes any related transaction between any of the persons concerned and another person;

7 of 2014.

“cash” includes the following regardless of the type of currency—

- (a) notes and coins in circulation as a medium of exchange;
- (b) postal orders;
- (c) cheques of any kind, including travelers’ cheques;
- (d) bankers’ drafts;
- (e) bearer bonds and bearer shares;
- (f) stored value instruments; and
- (g) such other monetary instruments as the Minister may, by notice published in the *Gazette*, specify;

46 of 2021.

“collective investment scheme” means a company, partnership, unit trust or other entity prescribed under the Securities Industry Act, 2021 that is incorporated, formed or organised under the laws of Belize or the laws of any other country, that –

- (a) collects and pools investor funds for the purpose of collective investment in securities and other permitted assets, with the aim of spreading investment risks and enabling investors in the mutual fund to share the profits or gains from the acquisition, holding, management or disposal of investments on a proportionate basis;
- (b) does not invest for the purpose of being actively involved in the management of any issuer in which it invests; and
- (c) includes a company, partnership, unit trust or other legal entity of a class or description prescribed to be a mutual fund, but does not include a person licensed as a bank or insurance company under the laws of Belize or another country or a person of a class or description prescribed not to be a mutual fund;

“competent authority” includes—

4 of 2013.

- (a) a public authority with designated responsibilities for combating money laundering or terrorist financing or proliferation financing;
- (b) an authority with the function of investigating or prosecuting money laundering, associated predicate offences, terrorist financing and proliferation financing;
- (c) an authority with the function of seizing or freezing and confiscating criminal assets;
- (d) an authority that receives reports on cross-border transportation of currency and bearer negotiable instruments;

28 of 2023.

- (e) an authority that has AML/CFT/CPF supervisory or monitoring responsibilities aimed at ensuring compliance by reporting entities with AML/CFT/CPF requirements; or
- (f) the Attorney General or any authority responsible for international cooperation;

“court” means the ordinary courts in Belize where civil or criminal proceedings may be instituted, unless otherwise specified;

“credit union” means a credit union registered under the relevant law with specific powers to promote thrift, enterprise and cooperative principles among its members, to pool financial resources of its members and to provide needed lending, investment and other financial services to them;

“currency” means the coin and paper money of Belize or of a foreign country that is designated as legal tender and which is customarily used and accepted as a medium of exchange in the country of issue;

“customer” means a person or entity purchasing or using a service or commodity and includes an applicant for the services of a business and a client;

28 of 2023.

“customer due diligence measures” means—

- (a) identifying the customer and verifying the customer’s identity on the basis of documents, data or information obtained from a reliable and independent source;
- (b) where there is a beneficial owner who is not the customer, identifying the beneficial owner and taking adequate measures, on a risk-

sensitive basis, to verify his identity so that the relevant person is satisfied that he knows who the beneficial owner is, including, in the case of a legal person, trust or similar legal arrangement, measures to understand the ownership and control structure of the person, trust or arrangement;

- (c) in the case of a legal entity or legal arrangement, identifying the name and verifying the identity of the relevant natural person having the position of chief executive or a person of equivalent or similar position;
- (d) in the case of a legal entity, identifying and verifying the identity of a natural person (either customer, beneficial owner, person of control or ownership) by some means and, where no natural person has been identified, identifying a relevant natural person holding the position of—
  - (i) a chief executive; or
  - (ii) a person of equivalent of, or with a similar position to, the official under sub-paragraph (i);
- (e) obtaining information on and taking steps to understand the purpose and intended nature of the business relationship, and the nature of the customer’s business; and
- (f) in the case of a person purporting to act on behalf of a customer, verifying that the person is in fact so authorised and identifying and verifying the identity of that person;

“DPRK” means the Democratic People’s Republic of Korea;

28 of 2023.

18[CAP. 104 *Money Laundering and Terrorism (Prevention)*

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28 of 2023.

“designated entity” means–

- (a) a person or entity and their associates designated by–
  - (i) the 1267, 1989 and 2253 Committee as being on the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List;
  - (ii) the 1988 Committee as being on the 1988 List;
  - (iii) the 1737 Committee as being on the 2231 List;
  - (iv) the 1718 Committee as being on the 1718 List; or
  - (v) the Security Council as being on–
    - (aa) the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List;
    - (bb) the 1988 List;
    - (cc) the 2231 List; or
    - (dd) the 1718 List,

and against whom targeted financial sanctions shall apply;

- (b) an entity of the Government of the DPRK; or
- (c) an entity of the Workers Party of Korea;

28 of 2023.

“designated vessel” means a vessel designated by the Security Council as being frozen in accordance with UNSCR 2270 (2016);

“Director” means the Director of the Financial Intelligence Unit appointed pursuant to section 4 of the Financial Intelligence Unit Act;

35 of 2002.  
CAP.138:02.

28 of 2023.

“document” means any record of information in any form and includes–

- (a) any writing or printing on any material;
- (b) any record of information or data, however compiled, and whether stored in paper, electronic, magnetic or non-paper based form;
- (c) any storage, medium, including disks and tapes;
- (d) books, maps, plans and drawings;
- (e) any photograph, film, tape, negative or other medium in which one or more visual images are embodied so as to be capable, with or without the aid of equipment, of being reproduced; and
- (f) any court application, order and other legal process;

“dollar” means dollar in Belize currency, unless otherwise specified;

7 of 2014.  
28 of 2023.

“dual use goods” means goods, software or technology that can be used for both civilian and military applications;

“FATF” means the international body known as the Financial Action Task Force or such other international body as may succeed it;

7 of 2014. “FATF Recommendations” means the FATF Recommendations, Interpretive Notes and Glossary issued by the FATF in February 2012, incorporating such amendments as may from time-to-time be made to the FATF Recommendations, or such document or documents issued by the FATF as may supersede those Recommendations;

CAP. 263.  
CAP. 267.  
28 of 2023. “financial institution” means a bank or financial institution as defined in the Domestic Banks and Financial Institutions Act, or the International Banking Act, and includes brokerage firms and insurance companies;

35 of 2002.  
CAP. 139:02. “Financial Intelligence Unit” or “FIU” means the Financial Intelligence Unit established pursuant to section 3 of the Financial Intelligence Unit Act;

28 of 2023. “Focal Point for De-listing” means the Focal Point for De-listing established under Resolution 1730 (2006) of December 19, 2006 adopted by the Security Council;

“forfeiture” means the permanent deprivation of property by order of a court or other competent authority;

“freezing” means temporarily prohibiting the transfer, conversion, disposition or movement of property or temporarily assuming custody or control of property on the basis of an order issued by a court or other competent authority;

7 of 2014. “Fund” means the Belize Confiscated and Forfeited Assets Fund established under section 78;

7 of 2014.

28 of 2023.

“funds” means assets and benefits of every kind, whether corporeal or incorporeal, tangible or intangible, movable or immovable, however acquired, including, but not limited to—

- (a) cash, cheques, claims on money, drafts, money orders and other payment instruments;
- (b) deposits with relevant institutions or other entities, balances on accounts, debts and debt obligations;
- (c) publicly and privately traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures and derivatives contracts;
- (d) interest, dividends or other income on or value accruing from or generated by assets;
- (e) credit, rights of set-off, guarantees, performance bonds or other financial commitments;
- (f) letters of credit, bills of lading and bills of sale;
- (g) documents, in any form including electronic or digital, providing evidence of an interest in funds or financial resources; or
- (h) any other instrument of export financing, and legal documents or instruments in any form, including electronic or digital, evidencing title to, or interest in, such assets; 28 of 2023.

“gift” includes any transfer of property by a person to another person directly or indirectly after the commission of an offence by the first person— 7 of 2016.

- (a) for no consideration; or
- (b) for consideration the value of which is significantly less than the value of the property transferred and to the extent of the difference between the market value of the property transferred and the consideration provided by the transferee;

28 of 2023. “goods” means any property, including personal property, conveyances, stores, baggage, documents, currency, negotiable instruments, mail and packets transported by post or courier, prohibited or restricted goods, and missile-related items;

28 of 2023. “group” means a group that consists of a parent company or of any other type of legal person exercising control and coordinating functions over the rest of the group of reporting entities, together with branches or subsidiaries, or both, that are subject to AML/CFT/CPF policies and procedures at the group level;

“Government” means the Government of Belize;

“identification record” means any reliable and independent source documents, data or information or other evidence as is reasonably capable of establishing the true identity and verifying the identity of the applicant of a reporting entity, including a valid driving licence, a social security card, a valid passport and in the case of a body corporate, a certified copy of the Memorandum and Articles of Association, a certificate of incorporation together with the latest annual return to the Registrar-General or other competent authority;

“insurance business” means the assumption of the obligations of an insurer in any class of insurance business and includes reinsurance business;

“interest” in relation to property, means–

- (a) a legal or equitable interest in the property; or
- (b) a right, power or privilege in connection with the property;

28 of 2023.

“Iran” means the Islamic Republic of Iran and includes–

- (a) any of its political subdivisions;
- (b) its government and any of its departments or a government or department of its political subdivisions; and
- (c) any of its agencies or any agency of its political subdivisions;

“JCPOA” means the Joint Comprehensive Plan of Action agreement signed on 14 July 2015 between Iran, China, France, Russia, United Kingdom, United States, Germany and the European Union in Vienna, Austria; 28 of 2023.

“licensed gaming premises” means premises in respect of which a gaming license issued in accordance with the Gaming Control Act is for the time being in force in respect of those premises, and includes a casino or premises where gaming machines are licensed to be operated; 28 of 2023.

“licensed or regulated” in relation to a reporting entity, means a business or profession for which a licence is required or which is otherwise regulated by operation of any law other than this Act; 7 of 2014.

“listed person” means a person or entity declared to be a listed person in accordance with section 68 or listed in Part 1, 2, 3 or 4 of Schedule VIII; 28 of 2023.

28 of 2023.

24[CAP. 104     *Money Laundering and Terrorism (Prevention)*

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“listed vessel” means a vessel declared to be a listed vessel in accordance with section 68 or listed in Part 5 of Schedule VIII;

28 of 2023.     “missile-related items” means all items, materials, equipment, goods and technology set out in document S/2015/546 published by the Security Council or the most recent version of this document as updated by the Security Council;

“Minister” means the Minister responsible for Finance;

“money laundering” means conduct which constitutes an offence as described under section 3;

7 of 2014.  
CAP. 351     “Non-Governmental Organization” has the meaning assigned to it in the Non-Governmental Organization Act;

7 of 2014.  
28 of 2023.     “Non-Profit Organisation” has the meaning assigned to it in the Non-Profit Organisations Act;

28 of 2023.     “nuclear materials and technology” means all nuclear materials and technology as listed in document INFCIRC/254/Rev.12/Part 1 published by the Security Council or any subsequent version of that document as updated by the Security Council and specified by the Director by Order published in the *Gazette*;

28 of 2023.     “nuclear-related items” means all items, materials, goods and technology set out in document INFCIRC/254/Rev.12/Part 1 and INFCIRC/254/Rev.9/Part 2 published by the Security Council or the most recent version of this document as updated by the Security Council;

28 of 2023.     “occasional transaction” means a financial or other relevant transaction other than one conducted or to be conducted in the

course of an existing business arrangement and includes wire transfers;

7 of 2016.

“offence” means conduct which—

- (a) if it occurs in Belize, is unlawful under the criminal law of Belize; or
- (b) if it occurs in a country other than Belize—
  - (i) is unlawful under the criminal law applying in that country; and
  - (ii) if it occurred in Belize, would be unlawful under the criminal law of Belize;

“person” means a natural person or a legal person and includes, among others, a corporation, partnership, trust or estate, joint stock company, association, syndicate, joint venture, or other unincorporated organization or group, capable of acquiring rights or entering into obligations;

“politically exposed person” has the meaning specified in section 2A; 7 of 2014.

“premises” includes— 7 of 2014.

- (a) any place;
- (b) any vehicle, vessel, aircraft or hovercraft;
- (c) any offshore installation; or
- (d) any tent or movable structure;

“proceedings” means any procedure conducted by or under the supervision of a judge, magistrate or other competent authority, however described, in relation to any alleged or proven offence,

26[CAP. 104 *Money Laundering and Terrorism (Prevention)*

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or property derived from such an offence, and includes an inquiry, investigation, preliminary or final determination of facts;

7 of 2016.

“proceeds of crime” has the meaning given in section 2B;

4 of 2013.  
7 of 2014.  
28 of 2023.  
28 of 2023.

“prohibited items” means a missile-related item, nuclear materials and technology or nuclear-related items;

“proliferation financing” means the act of providing funds or financial services which are used, in whole or in part, for the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials (including both technologies and dual use goods for such purposes);

28 of 2023.

“property” means assets of every kind, whether corporeal or incorporeal, tangible or intangible, movable or immovable, however acquired, including, but not limited to, funds, financial assets, precious metals whether in a manufactured or unmanufactured state, precious stones whether in a treated or untreated state, economic resources including but not limited to oil and other natural resources and their refined products, modular refineries and related material, vehicles of every kind including but not limited to maritime vessels, legal documents or instruments in any form, including electronic or digital, evidencing title to, or interest in, such property, including, but not limited to, bank credits, payment cards, payment instruments, travellers cheques, bank cheques, money orders, shares, securities, bonds, drafts, or letters of credit, and any interest, dividends or other income on or value accruing from or generated by such property, and any other assets which potentially may be used to obtain property, goods or services, and includes a legal or equitable interest, whether full or partial, in any such property;

“property of or in the possession or control of any person” includes any gift made to that person;

“realisable property” means— 7 of 2016.

- (a) any property held by, or on behalf of an accused;
- (b) any property possessed by a person to whom an accused has directly or indirectly made a gift as defined in this Act;

“relevant business” means a business which, if carried on by a person, would result in that person being a reporting entity; 7 of 2014.

“regulatory authority”, in relation to a licensed or regulated reporting entity, means the authority with responsibility for licensing or otherwise regulating the business of that reporting entity; 7 of 2014.  
28 of 2023.

“remittance service provider” means a person whose regular occupation or business is the carrying on of transfer or money or value; 28 of 2023.

“Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List” means the Sanctions List prepared and maintained by the 1267, 1989 and 2253 Committee; 28 of 2023.

“reporting entity” means any person whose regular occupation or business is the carrying on of—

- (a) any activity listed in the Schedule I;
- (b) any other activity defined by the Minister as such by an Order published in the *Gazette*;

“respective sanctions list” means the— 28 of 2023.

- (a) 1718 List;

28[CAP. 104 *Money Laundering and Terrorism (Prevention)*

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(b) 1988 List;

(c) 2231 List; or the

(d) Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List,

as the context requires;

28 of 2023. “Sanctions Committee” means the 1267, 1989 and 2253 Committee, the 1988 Committee, the 1737 Committee or the 1718 Committee as the context requires;

28 of 2023. “Security Council” means the Security Council of the United Nations;

7 of 2014. “senior officer” in relation to a reporting entity, means—

(a) the reporting entity’s money laundering compliance officer;

(b) the chief executive of the reporting entity, or an individual who occupies an equivalent position under a different name; or

(c) an individual employed by the reporting entity who has responsibilities that include direct involvement in the reporting entity’s management or decision-making process at a senior level;

7 of 2014. “sole trader” means an individual carrying on a relevant business who does not, in the course of doing so—

(a) employ any other person; or

(b) act in association with any other person;

“stored value instrument” means an instrument in the form of a prepaid card or other portable device, for which prefunded value is recorded on the instrument, or on a remote database which must be accessed for payment authorization;

“straight-through processing” means payment transactions that are conducted electronically without the need for manual intervention; 28 of 2023.

“supervisory authority” means the authority set out in column 2 of the Schedule III who has compliance oversight over the reporting entity set out in column 1 of that Schedule;

“tainted property” means, subject to sub-section (9A), property that— 7 of 2016.

(a) has been used in, or in connection with, an offence or is intended to be used in, or in connection with, an offence; and

(b) is, or is derived from, the proceeds of crime;

“targeted financial sanctions” means— 28 of 2023.

(a) freezing the assets of a designated entity; and

(b) prohibitions to prevent property from being made available, directly or indirectly, for the benefit of a designated entity;

“terrorist cash” means cash that is terrorist property;

“terrorism” or “terrorist act” have the meaning assigned in section 2C, 7 of 2016.

“terrorist” means any individual who— 7 of 2016.

- (a) willfully commits, or attempts to commit, a terrorist act by any means whether directly or indirectly;
- (b) participates as an accomplice to a terrorist act;
- (c) organizes, directs, recruits or trains others to commit a terrorists act;
- 28 of 2023. (d) contributes to the commission of a terrorist act or terrorist acts by another person or a group of persons acting with a common purpose where the contribution is made intentionally and with the aim of furthering a terrorist act or terrorist acts or with the knowledge of the intention of the other person or the group to commit a terrorist act or terrorist acts; or
- (e) is designated by, or under the authority of, the United Nations Security Council under Chapter VII of the Charter of the United Nations, including in accordance with Security Council Resolution 1267 (1999) or 2253 (2015) or the successor resolutions of either or designated by a country or supranational jurisdiction pursuant to Security Council Resolution 1373 (2001) or its successor resolutions;
- 28 of 2023. “terrorist financing” means an offence under section 68;
- 7 of 2016. “terrorist organization” means any group of terrorists that–
- 7 of 2016. (a) willfully commits, or attempts to commit, a terrorist act by any means whether directly or indirectly;

- (b) participates as an accomplice to a terrorist act;
- (c) organizes, directs, recruits or trains others to commit a terrorists act;
- (d) contributes to the commission of a terrorist act or terrorist acts by a person or a group of persons acting with a common purpose where the contribution is made intentionally and with the aim of furthering a terrorist act or terrorist acts or with the knowledge of the intention of the person or group or persons to commit a terrorist act or terrorist acts; 28 of 2023.
- (e) is listed by the Minister under the authority of section 68; or
- (f) is designated by, or under the authority of, the United Nations Security Council under Chapter VII of the Charter of the United Nations, including in accordance with Security Council Resolution 1267 (1999) or 2253 (2015) or the successor resolutions of either or designated by a country or supranational jurisdiction pursuant to Security Council Resolution 1373 (2001) or its successor resolutions;

“terrorist property” has the meaning given in section 2D;

“transaction” includes–

- (a) opening of an account;
- (b) any deposit, withdrawal, exchange or transfer of funds in any currency whether in cash or by cheque, payment order or other instrument or by electronic or other non-physical means;

- (c) the use of a safety deposit box or any other form of safe deposit;
- (d) entering into any fiduciary relationship;
- (e) any payment made or received in satisfaction, in whole or in part, of any contractual or other legal obligation;
- (f) any payment made in respect of a lottery, bet or other game of chance;
- (g) an act or combination of acts performed for or on behalf of a client in connection with purchasing, using or performing one or more services; or
- (h) such other actions as may be prescribed by the Minister by Order published in the *Gazette*;

28 of 2023.

“transfer of money or value” means financial services that involve the acceptance of cash, cheques, other monetary instruments or other stores of value and the payment of a corresponding sum in cash or other form to a beneficiary by means of a communication, message, transfer, or through a clearing network to which the remittance service provider belongs, whether or not involving one or more intermediaries and a final payment to a third party;

28 of 2023.

“UN office of the Ombudsperson” means the Ombudsperson to the 1267, 1989 and 2253 Committee established under Resolution 1904 (2009) adopted on December 17, 2009 by the Security Council;

“unit trust” means any arrangement made for the purpose or having the effect of providing, for a person having funds available for investment, facilities for the participation by the

person as a beneficiary under a trust, in any profits or income arising from the acquisition, holding, management or disposal of any property pursuant to the trust; and

“vessel” has the meaning assigned to it under the Merchant Ships (Registration) Act. 28 of 2023. CAP. 236.

(2) The Minister may from time to time by Order published in the *Gazette* amend any of the Schedules. Schedules.

(3) Knowledge, intent, purpose, belief or suspicion required as an element of any offence under this Act may be inferred from objective, factual circumstances. How to infer knowledge, etc.

(4) Any reference in this Act to a person being charged or about to be charged with an offence is a reference to a procedure, however described, in Belize or elsewhere, by which criminal proceedings may be commenced. Meaning of charge in relation to a serious crime. 7 of 2016.

(5) For the purposes of this Act, a person shall be taken to be convicted of an offence if— Meaning of conviction in relation to a serious crime. 7 of 2016.

(a) the person is convicted, whether summarily or on indictment, of the offence;

(b) the person is charged with, and found guilty of, the offence but is discharged without any conviction being recorded; or

(c) the court, with the consent of the convicted person, takes the offence, of which the person has not been found guilty, into account in passing sentence on the person for another offence. 7 of 2016.

(6) For the purposes of this Act, a person’s conviction for an offence shall be taken to be quashed in any case— Meaning of quashing of conviction. 7 of 2016.

- (a) where sub-section 5(a) applies, if the conviction is quashed or set aside;
- (b) where sub-section 5(b) applies, if the finding of guilt is quashed or set aside;
- (c) where sub-section 5(c) applies, either—
  - (i) the person's conviction for the other offence referred to in that section, is quashed or set aside; or
  - (ii) the decision of the court to take the offence into account in passing sentence for that other offence is quashed or set aside; or
- (d) where the Governor-General, acting on the advice of the Belize Advisory Council, grants the person a pardon in respect of the person's conviction for the offence.

Meaning of dealing with property.

(7) For the purposes of this Act, dealing with property held by any person includes, without prejudice to the generality of the expression—

- (a) where the property is a debt owed to that person, making a payment to any person in reduction or full settlement of the amount of the debt;
- (b) where the property is an interest in a partnership, doing anything to diminish the value of the partnership;
- (c) making or receiving a gift of the property; or

(d) removing the property from Belize.

(8) In this Act, a reference to a benefit derived or obtained by or otherwise accruing to a person includes a reference to a benefit derived or obtained by, or otherwise accruing to, another person at the request or direction of the first person.

Meaning of deriving a benefit.

(9) For the purposes of this Act—

(a) a person has benefited from an offence if the person has at any time received any payment or other reward in connection with, or derived any pecuniary advantage from, the commission of an offence, whether committed by that person or another person;

Meaning of benefiting from the proceeds of crime.

7 of 2016.

(b) a person's proceeds of crime are any payments or other rewards received by the person in connection with, and any pecuniary advantage derived by the person at any time from, the commission of an offence; and

7 of 2016.

(c) the value of a person's proceeds of crime is the aggregate of the values of the payments, rewards or pecuniary advantages received by him in connection with, or derived by him from, the commission of a serious crime.

(9A) Property belonging to a person ("the owner") that would, but for the following paragraphs, be tainted property, is not tainted property if—

7 of 2016.

(a) the offence concerned was not committed by the owner; and

(b) the owner does not give his consent, express or implied, to the property being used in, or in connection with, the offence concerned.

28 of 2023. (9B) For the purposes of this Act, the term “provisions when no time is prescribed” means where no time is prescribed or allowed within which anything shall be done, such thing shall be done expeditiously, and as often as the prescribed occasion arises.

Powers of the FIU under the FIU Act not affected. 35 of 2002. CAP. 138:02. (10) The powers of the Financial Intelligence Unit under this Act are in addition to and not in derogation from the powers of the FIU under the Financial Intelligence Unit Act, and the FIU may exercise all or any of such powers as the occasion may require.

Meaning of “Politically exposed person”. 7 of 2014. **2A.**—(1) “Politically exposed person” means—  
(a) a foreign politically exposed person;  
(b) a domestic politically exposed person; or  
(c) a person who is, or has been, entrusted with a prominent function by an international organisation.

7 of 2014. (2) “Foreign politically exposed person” means a person who is, or has been, entrusted with a prominent public function by a country other than Belize.

(3) “Domestic politically exposed person” means a person who is, or has been, entrusted with a prominent public function by Belize.

7 of 2014. (4) Without limiting sub-sections (2) or (3), the following have or exercise prominent public functions in relation to a country—

28 of 2023. (a) heads of state, heads of government, and senior politicians including Ministers and Ministers of State;

- (b) members of the House of Representatives and the Senate;
- (c) Permanent Secretaries or Chief Executive Officers, as the case may be;
- (d) judges of the High Court and Court of Appeal and Magistrates; 27 of 2022.
- (e) members of High Courts, Superior Courts of record, of constitutional courts, or of other high-level judicial bodies whose decisions are not generally subject to further appeal, except in exceptional circumstances; 27 of 2022.
- (f) members of courts of auditors or of the boards of central banks;
- (g) ambassadors and chargés d'affaires;
- (h) high-ranking officers in the armed forces;
- (i) law enforcement officers and senior officers above the rank of Sergeant;
- (j) members of the boards and the Chief Executive Officer (by whatever name called) of government owned or controlled enterprises or authorities;
- (k) members of the administrative, management or supervisory bodies of State-owned enterprises;
- (l) important political party officials.

(4A) The categories set out in sub-paragraphs (a) to (e) and (h) to (l) of sub-section (4) do not include middle-ranking or more junior officials. 28 of 2023.

(5) “International organisation” means an entity—

- (a) established by formal political agreement between its member countries that has the status of an international treaty;
- (b) whose existence is recognised by law in its member countries; and
- (c) not treated as a resident institutional unit of the country in which it is located.

7 of 2014.

(6) For the purposes of paragraph (1)(c), the following have or exercise prominent functions in relation to an international organisation—

- (a) the directors and deputy directors of the international organisation;
- (b) the members of the board or governing body of the international organisation; and
- (c) other members of the senior management of the international organisation.

7 of 2014.

(7) The following are immediate family members of a politically exposed person—

- (a) a spouse;
- (b) a partner;
- (c) children and their spouses or partners;
- (d) parents;
- (e) grandparents and grandchildren; and

(f) siblings.

(8) For the purposes of paragraphs (7)(b) and (c), “partner” means— 7 of 2014.

(a) a person who lives in a domestic relationship which is similar to the relationship between husband and wife; or

(b) a person in a relationship with another person who is considered by the law of the jurisdiction which applies to the relationship as equivalent to a spouse.

(9) The following are close associates of a politically exposed person— 7 of 2014.

(a) any person known to maintain a close business relationship with that person or to be in a position to conduct substantial financial transactions on behalf of the person;

(b) any person who is known to have joint beneficial ownership of a legal entity or legal arrangement, or any other close business relations, with that person; and

(c) any person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit of that person.

(10) For the purposes of deciding whether a person is a close associate of a politically exposed person, a service provider need only have regard to information which is in that person’s possession or is publicly known. 7 of 2014.

Meaning of  
“proceeds of  
crime”.  
7 of 2016.

**2B.**—(1) Property is the proceeds of crime if it constitutes a person’s benefit from an offence or it represents such a benefit, in whole or part and whether directly or indirectly.

(2) For the purposes of sub-section (1)—

- (a) a person benefits from an offence if he obtains property as a result of or in connection with the offence;
- (b) if a person benefits from an offence, his benefit is the value of the property obtained as a result of or in connection with the offence;
- (c) if a person derives a pecuniary advantage as a result of or in connection with an offence, he is to be taken to obtain, as a result of or in connection with the offence, a sum of money equal to the value of the pecuniary advantage; and
- (d) it is immaterial—
  - (i) who committed the offence;
  - (ii) who benefited from the offence; or
  - (iii) whether the offence occurred before or after the commencement date.

(3) References to property obtained or a pecuniary advantage derived in connection with an offence include references to property obtained or a pecuniary advantage derived in both that connection and some other connection.

Meaning of:  
“terrorism” and  
“terrorist act”.  
7 of 2016.

**2C.**—(1) In this Act “terrorism” and “terrorist act” mean the action or threat of action where—

- (a) the action—
  - (i) constitutes an offence within the scope of a counter terrorism convention listed in the Schedule IV; or
  - (ii) falls within sub-section (2);
- (b) subject to sub-section (3), the use or threat of action is intended, or by its nature and context, may reasonably be regarded as being intended, to—
  - (i) influence the government of any country or part of a country, or an international organisation; or
  - (ii) intimidate the public or section of the public; and
- (c) the action is carried out or threat of action is made for the purpose of advancing a political, religious, racial or ideological cause.

(2) Action falls within this sub-section if it—

- (a) involves serious violence against a person;
- (b) involves serious damage to property;
- (c) endangers a person's life, other than that of the person committing the action;
- (d) creates a serious risk to national security or the health or safety of the public or a section of the public;
- (e) is designed or intended to seriously interfere with or seriously disrupt—

- (i) any electronic system, including a computer system or system for the provision of services directly related to communications, banking or financial services; or
- (ii) the provision of essential emergency services such as police, civil defence or medical service or other essential services such as utilities or transportation;
- (f) involves the unlawful seizure of aircraft in flight;
- (g) involves unlawful violence against the safety of maritime navigation;
- (h) involves participating in the activities of a terrorist organisation, including the providing of information, operational support or technical assistance, providing or receiving training to facilitate commission of terrorist acts or recruiting for such training; or
- (i) involves travel for the purpose of planning, preparing or carrying out any action referred to in paragraphs (a) to (h).

(3) The use or threat of action falling within sub-section (2) which involves the use of firearms or explosives is terrorism or a terrorist act whether or not any condition of paragraph (1)(b) is met.

(4) In this section—

- (a) “action” includes action outside Belize;

- (b) reference to any person or property is a reference to any person or property wherever situated;
- (c) reference to the public includes a reference to the public of any country other than Belize; or
- (d) reference to an action taken for the purposes of terrorism includes action taken for the benefit of a terrorist organisation.

**2D.**–(1) In this Act “terrorist property” means–

Meaning of  
“terrorist  
property”.

- (a) property intended or allocated to be used in any way for the purposes of terrorism;
- (b) proceeds of the commission of an act of terrorism;
- (c) proceeds of an act carried out for the purposes of terrorism;
- (d) property owned, jointly or individually, or controlled, directly or indirectly, by or on behalf of a terrorist organisation, terrorist or person who finances terrorism; or
- (e) any property derived or generated from any property referred to in paragraphs (a) to (d).

(2) In sub-section (1)–

- (a) reference to proceeds of an act include reference to any property which wholly or partly, directly or indirectly, represents the benefit obtained as a result of or in connection with the act, including payment or other reward made in relation to the act; and

- (b) reference to property owned or controlled by or on behalf of a terrorist organisation includes reference to any property applied or made available, or is to be applied or made available, for use by the organisation.

## PART II

### *Money Laundering and Terrorism Prohibited*

Offence of  
money  
laundering.

**3.**—(1) A person commits the offence of money laundering if the person knowing or having reasonable grounds to believe that any property in whole or in part, directly or indirectly, represents any person's proceeds of crime—

- (a) converts or transfers that property for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of the crime to evade the legal consequences of his action;
- (b) conceals or disguises the true nature, source, location, disposition, movement, rights with respect to or ownership of that property;
- (c) acquires, possesses, uses or otherwise deals with that property; or
- (d) participates in, associates with or conspires to commit, attempts to commit, or aids and abets, or facilitates, counsels or procures the commission of any of the above acts.

7 of 2014.

(1A) A person is not guilty of an offence under sub-section (1) if—

(a) he makes an authorised disclosure and, if the disclosure is made before he does the act specified in sub-section (1), he has the appropriate consent;

(b) he intended to make such a disclosure but had a reasonable excuse for not doing so; or

(c) the act he does is done in carrying out a function he has relating to the enforcement of any provision of this Act or of any other provision of criminal law or of law relating to the proceeds of crime, terrorist financing or proliferation financing. 7 of 2016.  
28 of 2023.

(1B) A disclosure by a person is an authorised disclosure if— 7 of 2014.

(a) it is a disclosure made to the Financial Intelligence Unit that property is, or may be, the proceeds of crime; and

(b) one of the following conditions is satisfied—

(i) the person makes the disclosure before he does the act specified in sub-section (1); or

(ii) the person makes the disclosure while he is doing the act specified in sub-section (1), he began to do the act at a time when, because he did not know or suspect that the property constituted or represented a person's benefit from criminal conduct, the act was not an act specified in sub-section (1), and the disclosure is made on his own initiative and as soon as is practicable after he first knows or suspects that the property constitutes or represents the proceeds of crime; or

- (c) the person makes the disclosure after he does the act specified in sub-section (1), and there is good reason for his failure to make the disclosure before he did the act and the disclosure is made on his own initiative and as soon as it is practicable for him to make it.

7 of 2014.

(1C) The appropriate consent is, where a person makes a disclosure to the Financial Intelligence Unit, the consent of the Financial Intelligence Unit to do the act specified in sub-section (1).

7 of 2014.

(1D) A person is deemed to have the appropriate consent if—

- (a) he makes an authorised disclosure to the Financial Intelligence Unit; and

(b) either—

- (i) the Financial Intelligence Unit does not, on or before the expiry of 7 working days commencing with the first working day after the person makes the disclosure, notify the person that consent to do the act specified in sub-section (1) is refused; or

- (ii) on or before the expiry of the period referred to in sub-paragraph (i), he receives notice from the Financial Intelligence Unit that consent to do the act specified in sub-section (1) is refused and 30 days have expired since the day on which the person received notice that consent to do the act is refused.

7 of 2016.

(2) For the purpose of proving a money laundering offence under sub-section (1) it is sufficient to prove that—

- (a) the property was derived from conduct of a specific kind or kinds and that conduct is unlawful; or
- (b) the circumstances in which the property was handled were such as to give rise to an irresistible inference that the property could only be derived from unlawful conduct.

**4.** A person who commits an offence under the provisions of section 3, is liable on conviction— Penalty for money laundering.

(a) in the case of a natural person, to a fine not exceeding one million dollars or to imprisonment for a term not exceeding twenty years, or to both such fine and term of imprisonment; and 28 of 2023.

(b) in the case of a legal person or other entity, to a fine not exceeding two million dollars 28 of 2023.

**5.** A person who commits a terrorist act commits an offence and is liable on conviction— Offence of terrorism and penalty.

(a) in the case of a natural person, to imprisonment for a term which may extend to imprisonment for life and a fine at the discretion of the court; and 28 of 2023.

(b) in the case of a legal person or other entity, to a fine at the discretion of the court. 28 of 2023.

**6.**—(1) Where an offence under the provisions of sections 3, 5 or 68 is committed by a body of persons, whether corporate or unincorporated, every person who, at the time of the commission of the offence, acted in an official capacity for or on behalf of such body of persons, whether as director, manager, secretary, trustee or other similar officer, or was purporting to act in such Offences committed by a body of persons. 28 of 2023.

capacity, shall be guilty of that offence and punished accordingly, unless he adduces evidence to show that the offence was committed without his knowledge, consent or connivance.

28 of 2023.

(2) Where a person is found guilty of an offence under subsection (1), the Court may, *proprio motu*, exercise its power under any written law to order the individual to not be a director or trustee of the body of persons, or, in any way, not be directly or indirectly concerned with the management of the body of persons for a specified period of time.

28 of 2023.

(3) Where a body of persons, whether incorporated or unincorporated, has been convicted of an offence under this section, the Court may—

- (a) revoke business licences;
- (b) order that the body of persons be wound up;
- (c) forfeit the property of the body of persons to the State who shall deal with it in accordance with section 50;
- (d) prohibit the body of persons from performing any further activities; and
- (e) order the de-registration or decertification of the body of persons.

Attempts, aiding and abetting, conspiracy.

7. Any person who attempts or who aids, abets, counsels, or procures the commission of, or who conspires to commit, the offence of money laundering or terrorism commits an offence and is liable to the same penalties as prescribed for money laundering and terrorism in sections 4 and 5, as the case may be.

Tipping-off.

**8.**—(1) It is an offence for a person who knows or suspects that an investigation into money laundering, terrorism or the proceeds of crime has been, is being, or is about to be, conducted, to divulge that fact or other information to another whereby the investigation is likely to be prejudiced.

(2) A person who commits an offence under sub-section (1), is liable on conviction to a fine not exceeding fifty thousand dollars, or to imprisonment for a term not exceeding three years, or to both such fine and term of imprisonment.

**9.**—(1) It is an offence for a person to falsify, conceal, destroy or otherwise dispose of or cause or permit the falsification, concealment, destruction or disposal of any document or material which is or is likely to be relevant to an investigation into money laundering, terrorism or the proceeds of crime or to any order made in accordance with the provisions of this Act.

Falsification, concealment, etc., of documents.

(2) A person who commits an offence under sub-section (1) is liable on conviction to a fine not exceeding one hundred thousand dollars or to imprisonment for a term not exceeding five years, or to both such fine and term of imprisonment.

**10.** Notwithstanding anything to the contrary contained in any other law, the offences created by this Act shall be investigated, tried, judged and sentenced by a court in Belize regardless of whether or not an offence occurred in Belize or in another territorial jurisdiction, but without prejudice to extradition where applicable in accordance with the law.

Extra-territorial jurisdiction.

7 of 2016.

PART III

*Anti-Money Laundering and Anti-Terrorism Supervision*

Powers of the  
Financial  
Intelligence Unit,  
35 of 2002.  
CAP. 138:02.  
7 of 2014.

**11.**—(1) Without prejudice to its powers and responsibilities under the Financial Intelligence Unit Act, or any other provision of this Act, the Financial Intelligence Unit—

(a) shall receive, analyse and assess reports of suspicious transactions issued by reporting entities pursuant to section 17(4);

(b) shall take appropriate action as it may consider necessary or shall forward relevant information to the appropriate law enforcement authorities, if having considered a report or other information, the Financial Intelligence Unit has reasonable grounds to suspect that the transaction involves proceeds of crime, terrorist financing or proliferation financing;

28 of 2023.

(c) shall send to the appropriate law enforcement authorities, any information derived from the examination or supervision of a reporting entity, if it gives the Financial Intelligence Unit reasonable grounds to suspect that a transaction involves proceeds of crime, terrorist financing or proliferation financing;

28 of 2023.

(d) may instruct any reporting entity to take such steps as may be appropriate, including the freezing of funds and other financial assets or economic resources of any person or entity, to facilitate any investigation, prosecution or proceeding for a money laundering offence,

28 of 2023.

terrorist financing, or proliferation financing whether in Belize or elsewhere;

- (dd) shall, in consultation with the Anti-Money Laundering Committee and having regard to objective information available on countries that do not, or do not adequately, apply the FATF Recommendations, determine the countries in which an intermediary, introducer or third party that meets the conditions referred to in section 15(7) can be based; 7 of 2014.
- (e) shall compile statistics and records, disseminate information within Belize or elsewhere as provided by law, make recommendations arising out of any information received, issue guidelines to reporting entities, competent authorities and the public and advise the Minister accordingly; 28 of 2023.
- (f) may conduct research into trends and developments in the area of money laundering, financing of terrorism terrorist financing and proliferation financing, and improve ways of detecting, preventing and deterring money laundering, and terrorist financing; 28 of 2023.
- (g) may educate the public and create awareness on matters relating to money laundering, terrorist financing and proliferation financing; 28 of 2023.
- (h) shall create training requirements and provide such training for any reporting entity in respect of its AML/CFT/CPF obligations; 28 of 2023.  
7 of 2014.
- (i) may consult with any relevant person, institution or organization for the purpose of 7 of 2014.

exercising its powers or duties under paragraph (d), (dd), (e), (f), (g) or (h);

- (j) is authorized to extend legal assistance to foreign jurisdictions with respect to property tracking, monitoring and forfeiture or freezing orders;
- (k) shall have the authority to request information from any reporting entities, supervisory authorities, law enforcement agencies and other domestic government agencies, for purposes of this Act without the need for agreements or arrangements as required under sub-section (1)(o);
- (l) shall periodically provide feedback to reporting entities, supervisory authorities and other relevant agencies;
- (ll) may carry out such action as it considers necessary, including the conduct of research, consultation with or requesting information from, any person, to assess the risks to Belize related to money laundering, terrorist financing and proliferation financing;
- (m) may disclose any report, any information derived from such report or any other information it receives pursuant to this section to an institution or agency of a foreign state or of an international organization established by the governments of foreign states that has powers and duties similar to those of the Financial Intelligence Unit as set out in this section and sections 13 and 14, or in the Financial Intelligence Unit Act, if on the basis

37 of 2017.  
28 of 2023.

35 of 2002.  
7 of 2016.

CAP. 138:01.

of its analysis and assessment, the Financial Intelligence Unit has reasonable grounds to suspect that a report or information would be relevant to investigating proceeds of crime or investigating or prosecuting an offence;

- (n) may disclose any report to the supervisory authority for purposes of ensuring compliance with this Act;
- (o) may enter into any agreements or arrangements with any domestic government institution or agency regarding the exchange of information;
- (p) shall, in respect of any reporting entity, exercise the powers set out in section 21 and in relation to this, may enter the premises of any reporting entity during ordinary business hours to inspect any record kept by the reporting entity, and ask any question relating to such record, make notes and take copies of whole or any part of the record; or
- (q) in performing its functions as a supervisory authority, has the information gathering, enforcement and other powers provided for in the Schedule V; or 7 of 2014.  
28 of 2023.
- (r) shall cause an authorised officer of the Financial Intelligence Unit to record witness statements for use in investigations and prosecution of money laundering offences, other related offences and terrorist financing offences. 28 of 2023.

(2) Every order made by the Financial Intelligence Unit pursuant to sub-section (1)(d), for the freezing of funds or financial assets of any person shall cease to have effect after

27 of 2022.

seven business days from the making of the Order, unless within such period the Financial Intelligence Unit makes an application to a Judge of the High Court in Chambers for an order for the freezing of such property, and the application shall be heard by the Court as soon as practicable.

Freezing of property connected with terrorism.  
27 of 2022.  
28 of 2023.

**12.**—(1) Without prejudice to the powers of the Director and the High Court under section 68, where the requirements of—

- (a) section 68(4)(b) or sections 68(5C) and (5D), have been satisfied, the Director may by Notice published in the *Gazette*, order the immediate freezing of all property—
  - (i) that is owned or controlled by the person or entity;
  - (ii) that is wholly or jointly owned or controlled, directly or indirectly, by the person or entity;
  - (iii) that is owned or controlled by a person or entity that is acting on behalf or, at the direction of, the person or entity;
  - (iv) that is derived or generated from property owned or controlled directly or indirectly by the person or entity; or
  - (v) comprising interest or payments referred to in section 68(5M).
- (b) section 68(4)(c) or 68(5E) have been satisfied, the Director may by Notice published in the *Gazette*, order the immediate freezing of the vessel.

(2) Every order made by the Director pursuant to sub-section (1), for the freezing of property of any person or for the freezing of any vessel, shall cease to have effect—

- (a) after seven business days from the making of the order, unless within such period the Director makes an *ex parte* application to a Judge of the High Court in Chambers for an Order extending the order of the Director; or
  - (b) after determination of an application under section 68(5F),
- 27 of 2022.

whichever is sooner.

(3) An application to a Judge under sub-section (2)—

- (a) shall be heard without delay; and
- (b) may be made as an application for interim relief in proceedings filed in accordance with section 68(5F).

(4) An order of a Judge based on an application under sub-section (3) shall be treated as an order issued in accordance with section 68(5F) for the purposes of sections 68(5J), (5L), (5O), (5S), 68(6), 68(7), 68(8), 68(9), 68C, 68D, 68E, 68F, 68G and 68H.

(5) For the purposes of sections 67, 68(5), (5C), (5F), (5H), (5I), (5J), (5K), (5L), (5O), (5Q), (5R), 68(6), 68(9), 68C, 68D, 68E, 68F, 68G and 68H, “listed person” includes a person or entity that is—

- (a) the subject of a notice under sub-section (1)(a); or
- (b) listed in Part 1, 2, 3 or 4 of Schedule VIII.

(6) For the purposes of sections 68(5F), (5I), (5J), (5O), (5Q), 68(6), 68(9) and 68F, “listed vessel” includes a vessel that is—

- (a) the subject of a notice under sub-section (1)(b); or
- (b) listed in Part 5 of Schedule VIII.

Disclosure to foreign institutions and agencies.

**13.** The Financial Intelligence Unit may disclose any report or information as set out under section 11(1)(m) to an institution or agency of a foreign state or of an international organisation or body or other institution or agency established by the governments of foreign states that has powers and duties similar to those of the Financial Intelligence Unit—

- (a) on such terms and conditions as are set out in the agreement or arrangement between the Financial Intelligence Unit and that foreign state or international organisation regarding the exchange of such information under section 14; or
- (b) where such an agreement or arrangement has not been entered into between the Financial Intelligence Unit and that foreign state or international organisation or body, on such terms and conditions as may be agreed upon by the Financial Intelligence Unit and the institution or agency at the time of disclosure, where such terms and conditions shall include the following—

7 of 2016.

- (i) restriction on the use of the report or information to purposes relevant to investigating or prosecuting an offence, a money laundering offence, a terrorist financing offence or an offence that is

substantially similar to either offence;  
and

- (ii) the stipulation that the report or information be treated in a confidential manner and not be further disclosed without the express consent of the Financial Intelligence Unit.

**14.**—(1) With the prior approval of the Minister, the Financial Intelligence Unit may enter into an agreement or arrangement, formally or informally, with the government of a foreign state, or an international organisation or body established by the governments of foreign states regarding the exchange of reports or information between the Financial Intelligence Unit and any institution or agency of that state or organisation that has powers and duties similar to those of the Financial Intelligence Unit.

Agreements and arrangements by the Financial Intelligence Unit.

(2) The information exchanged under sub-section (1) shall be information that would be relevant to investigating or prosecuting an offence or a money laundering or terrorist financing offence, or an offence that is substantially similar to either offence.

7 of 2016.

(3) Agreements or arrangements entered into under sub-section (1) or (2), shall include the following—

- (a) restriction on the use of information to purposes relevant to financial investigations and to investigating or prosecuting an offence, or a money laundering offence, or a terrorist financing offence, or an offence that is substantially similar to either offence; and
- (b) the stipulation that the information be treated in a confidential manner and not be further disclosed without the express consent of the Financial Intelligence Unit.

7 of 2016.

Reporting entities to identify and verify identity of customer.  
28 of 2023.

**15.**—(1) Without prejudice to sub-section (2), reporting entities shall establish the identity and verify the identity of any customer of the reporting entity by requiring the customer to produce an identification record or such other reliable, independent source document as the Minister may prescribe.

28 of 2023.

(2) Subject to the requirements under sub-sections 15(3A), 15(3B), 15(3C), 15(5B), 15 (4A), 15(7A) (b) and section 16 (2)(b), a reporting entity shall apply customer due diligence measures when—

28 of 2023.

(a) it establishes a business relationship;

28 of 2023.

(b) in the absence of a business relationship, a reporting entity conducts—

7 of 2014.  
28 of 2023.

(i) subject to paragraph (e), any transaction in an amount equal to or above the sum of thirty thousand dollars in Belize currency or its equivalent in foreign currency or such other amount as may from time to time be prescribed by the Minister, whether conducted as a single transaction or several transactions that appear to be linked and where the amount of the transaction is unknown at the time of the transaction, the identification and verification shall be undertaken as soon as the amount becomes known or the said threshold is reached; and

(ii) any wire transfers as set out in section 19 of this Act;

28 of 2023.

(c) there is a suspicion of money laundering or terrorist financing, or violation of the freezing

obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies;

(d) the reporting entity has doubts about the veracity or adequacy of previously obtained customer identification data; 28 of 2023.

(e) in the absence of a business relationship, a reporting entity which is a casino or licensed gaming premises, conducts any transaction equal to or above the amount of six thousand dollars in Belize currency, or its equivalent in foreign currency, or such other sum as may be prescribed by the Minister, whether conducted as a single transaction or several transactions that appear to be linked and where the amount of the transaction is unknown at the time of the transaction; 28 of 2023.

(f) it carries out an occasional transaction above thirty thousand dollars. 28 of 2023.

(2A) Subject to sub-section (1), in the case of a trust or life insurance policy, a reporting entity shall apply customer due diligence measures on a beneficiary as soon as the beneficiary is designated and in particular— 28 of 2023.

(a) for a beneficiary that is identified as a specifically named natural person, legal entity or legal arrangement, a reporting entity shall take the name of the person, entity or arrangement;

(b) for a beneficiary that is designated by characteristics or by a class, a reporting entity shall obtain sufficient information concerning the beneficiary to satisfy the relevant person

that it will be able to establish the identity of the beneficiary at the time of pay out.

(3) Without limiting the generality of sub-section (1), a reporting entity shall—

4 of 2013.  
28 of 2023.

(a) when establishing a business relationship or conducting an occasional transaction above thirty thousand dollars, obtain information on and take steps to understand the purpose and intended nature of the business relationship, the nature of the customer's business and the source of funds—

28 of 2023.

(i) where an applicant for a business, acts or appears to act as a representative of a customer, the financial institution or reporting entity shall—

28 of 2023.

(aa) take the measures necessary to ensure that the applicant is legally authorised to act for the customer; and

(bb) conduct customer due diligence on the applicant to identify and verify the identity of that person;

28 of 2023.

(ii) the identity of the customer referred to in this Act, shall be ascertained by reference to at least one form of identification;

28 of 2023.

(iii) in the case where the applicant for business acts or appears to act for a customer, who or which is based in

another country, the financial institution or reporting entity may process a transaction under this section only where there are reasonable grounds for believing that the customer for business is—

(aa) in the case of a legal person regulated by an overseas supervisory authority; or

(bb) based in a country where there are laws that give effect to the Recommendations of FATF;

(b) if the business relationship is entered with, or transaction is conducted by a natural person, adequately identify and verify his identity including information relating to— 28 of 2023.

(i) the person’s name and address;

(ii) the national identity card, social security document, passport or other applicable official identifying document; or

(iii) the source of funds; 4 of 2013.

(c) if the business relationship is entered with, or transaction is conducted by, a legal person or legal arrangement, obtain information on that legal person or legal arrangement, adequately identify the company, the beneficial owner and ultimate natural persons providing the funds of such legal person or legal arrangement and take reasonable measures to identify and verify the nature of its business and its legal status, ownership and control structure, including— 7 of 2014.  
28 of 2023.  
28 of 2023.

62[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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- 28 of 2023. (i) its full name and trade name;
- 28 of 2023. (ii) date and place of incorporation or similar evidence of establishment or existence;
- 28 of 2023. (iii) identifying and verifying the customer's name, name of trustee and ultimate settler for trusts, and identifying persons providing funds and council members for foundations, legal form, head office address and identities of directors, for legal persons, and source of funds;
- 28 of 2023. (iv) registered office address and, if different, mailing address;
- 28 of 2023. (v) address of the principal place of business;
- 28 of 2023. (vi) whether and where listed on a stock exchange;
- 28 of 2023. (vii) official identification number (where applicable);
- 28 of 2023. (viii) name of regulator (where applicable);
- 28 of 2023. (ix) legal form, nature and purpose (discretionary, testamentary, bare);
- 28 of 2023. (x) control and ownership;
- 28 of 2023. (xi) nature of business;
- 28 of 2023. (xii) through the collection of information about the legal powers that regulate and

bind the legal person or legal arrangement;

(xiii) that any person purporting to act on behalf of the customer is authorised to do so, identifying that person and verifying the identity of that person; 28 of 2023.

(xiv) where the reporting entity carries on insurance business, identifying each beneficiary under any long term or investment linked policy issued or to be issued by the reporting entity and verifying the identity of each beneficiary; 28 of 2023.

(xv) a reporting entity shall, up until the time of pay out in relation to life insurance policies, take reasonable measure to determine whether the beneficiaries or the beneficial owner of the beneficiaries are politically exposed persons; 28 of 2023.

(xvi) where in accordance with sub-section (5) a beneficiary or beneficial owner of the beneficiary is determined to be a politically exposed person, the relevant person in the reporting entity shall— 28 of 2023.

(aa) inform senior management in the reporting entity, prior to the pay out of the policy proceeds; and 28 of 2023.

(bb) conduct enhanced due diligence on the whole business relationship with the policy holder; 28 of 2023.

28 of 2023. (xvii) identifying the names and verifying the identity of the natural person having the position of—

28 of 2023. (aa) chief executive; or

28 of 2023. (bb) a person of equivalent or similar position to a chief executive; and

28 of 2023. (xviii) in the case of a legal person only, identifying and verifying the identify of a natural person (either customer, beneficial owner, person of control or ownership) by some means and, identifying a relevant natural person holding the position of—

28 of 2023. (aa) a chief executive; or

28 of 2023. (bb) a person of equivalent or similar position to a chief executive;

28 of 2023. (xix) that the verification of the identity of the beneficiary under a life insurance policy or a trust may, take place after the business relationship has been established provided that it takes place at or before the time of pay out or at or before the time the beneficiary exercises a right vested under the policy or trust and there are adequate safeguards in place to ensure the account is not closed and the transactions are not carried out by or behalf of an account holder before verification has been completed;

28 of 2023.

- (xx) that a reporting entity shall verify the identity of the customer (and any beneficial owner) before or during the establishment of a business relationship or the carrying out of an occasional transaction;
- (ca) verification may be completed during the establishment of a business relationship, or the carrying out of an occasional transaction, or after the establishment of a business relationship if—
  - (i) it is necessary not to interrupt the normal conduct of business; 28 of 2023.
  - (ii) there is little risk of money laundering or terrorist financing occurring, provided that the verification is completed as soon as practicable after contact is first established; and 28 of 2023.
  - (iii) any money laundering or terrorist financing risks that may arise are effectively managed. 28 of 2023.
- (d) have appropriate risk management systems to determine if a potential customer, customer or beneficial owner is, is likely to be, is found to be or becomes a politically exposed person, or family member or close associate of the politically exposed person and if so, shall—
  - (i) adequately identify and verify his identity of the politically exposed person or family member or close associate of the politically exposed person as set out in this section; 28 of 2023.

66[CAP. 104 *Money Laundering and Terrorism (Prevention)*

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- 4 of 2013.  
7 of 2014.  
28 of 2023.
- (ii) obtain the approval of senior management before establishing or continuing a business relationship with the customer or potential customer;
- 28 of 2023.
- (iii) take reasonable measures to establish the source of funds and source of property of the customer, potential customer, the politically exposed person or family member or close associate of the politically exposed person as appropriate; and
- 28 of 2023.
- (iv) *repealed*;
- 7 of 2014.
- (v) contain a component, enhanced ongoing monitoring of the business relationship with the customer;
- 28 of 2023.  
4 of 2013.  
7 of 2014.  
28 of 2023.
- (e) perform due diligence measures on a risk sensitive basis which are consistent with guidelines issued by a competent authority which shall include as a component, enhanced ongoing monitoring of the business relationship with the customer or a supervisory authority; and
- 4 of 2013.
- (f) upon the establishment of a business relationship, and when completing the verification of the identity of the customer and beneficial owner, ensure that money laundering risks are effectively managed.
- 7 of 2014.
- (3A) A reporting entity shall conduct ongoing monitoring of a business relationship.

(3B) A reporting entity shall apply customer due diligence measures and ongoing monitoring at appropriate times to existing customers on a risk sensitive basis and in so doing, a reporting entity shall— 7 of 2014.  
28 of 2023.

(a) assess the risk that any business relationship or occasional transaction involves, or will involve, money laundering or terrorist financing or violation of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies, depending upon the type of customer, business relationship, geographic areas, services, delivery channels, product or transaction; and 28 of 2023.

(b) be able to demonstrate to the supervisory authority—

(i) that the extent of the due diligence measures applied in any case is appropriate having regard to the circumstances of the case, including the risks of money laundering and terrorist financing or violation of the freezing obligation in respect of any property to which section 12(1)(a) or 68(5F)(e) or any vessel to which section 12(1)(b) or 68(5F)(g) applies; and

28 of 2023.

(ii) that it has obtained appropriate information to carry out the risk assessment required under paragraph (a).

(3C) For the purposes of this section, “ongoing monitoring” of a business relationship means— 7 of 2014.

(a) scrutinising transactions undertaken throughout the course of the relationship, 28 of 2023.

including where necessary the source of funds, to ensure that the transactions are consistent with the reporting entity's knowledge of the customer and his business and risk profile;

28 of 2023.

(b) keeping the documents, data or information obtained for the purpose of applying due diligence measures up-to-date and relevant by undertaking reviews of existing records; and

28 of 2023.

(c) an investigation into the background and purpose of all complex, unusually large transactions, or unusual patterns of transactions which have no apparent economic or lawful purpose and recording the findings in writing.

(4) If it appears to a reporting entity that an applicant requesting it to enter into any business relationship or transaction, whether or not in the course of a continuing business relationship, is acting on behalf of another person, the reporting entity shall establish the true identity of any person on whose behalf or for whose ultimate benefit the applicant may be acting in the proposed transaction, whether as a trustee, nominee, agent or otherwise.

7 of 2014.

(4A) A reporting entity shall, on a risk-sensitive basis, apply enhanced due diligence measures and undertake enhanced customer ongoing monitoring—

28 of 2023.

(a) where the customer has not been physically present for identification purposes;

(b) where the reporting entity has, or proposes to have, a business relationship with, or proposes to

carry out an occasional transaction with, a person connected with a country in respect of which the FATF has recommended that counter-measures be applied or a country which continues not to apply or insufficiently applies the FATF Recommendations or has strategic AML/CFT/CPF deficiencies whether or not the country has been publicly identified by the FATF—

- (i) to business relationships and transactions from or in a country where the Supervisory Authority notifies the reporting entity that the country has weaknesses in its AML/CFT/CPF systems; 28 of 2023.
- (ii) where the reporting entity has, or proposes to have a business relationship with or proposes to carry out an occasional transaction with, a person connected with a country that does not apply, or insufficiently applies, the FATF Recommendations. 28 of 2023.
- (c) where the reporting entity has or proposes to have a banking or similar relationship with a person whose address for that purpose is outside Belize, or where there is a significant unexplained distance between the reporting entity and the person; 28 of 2023.
- (d) where the reporting entity has or proposes to have a business relationship with, or to carry out an occasional transaction with, a politically exposed person or a family member or close associate of a politically exposed person;

- (e) where any of the following is a politically exposed person or a family member or close associate of a politically exposed person—
  - (i) a beneficial owner of the customer;
  - (ii) a third party for whom a customer is acting;
  - (iii) a beneficial owner of a third party for whom a customer is acting; or
  - (iv) a person acting, or purporting to act, on behalf of the customer;

28 of 2023.

- (ea) where a person or a transaction is from or in a country which represents a higher risk of money laundering, corruption, terrorist financing or being subject to international sanctions;

28 of 2023.

- (eb) where a banking institution (the correspondent) has or proposes to have a correspondent banking relationship with a respondent institution in accordance with section 15(6) of this Act;

28 of 2023.

- (f) in any other situation which by its nature can present a higher risk of money laundering or terrorist financing or violation of the freezing obligation in respect of any property to which section 12(1)(a) or 68(5F)(e) or any vessel to which section 12(1)(b) or 68(5F)(g) applies;

28 of 2023.

- (g) where there are business relationships and transactions with natural and legal persons (including financial institutions) from

countries for which enhanced due diligence is called for by the FATF.

(4AA) Where a reporting entity is required to apply customer due diligence measures in the case of a trust or life insurance policy, the reporting entity shall include the beneficiary as a risk factor in determining the extent of customer due diligence measures required in accordance with section (4A). 28 of 2023.

(4AB) Where a reporting entity is— 28 of 2023.

(i) required to apply customer due diligence measures in the case of a trust, legal entity (other than a body corporate) or a legal arrangement (other than a trust); and

(ii) the class of persons in whose main interest the trust, entity or arrangement is set up or operates is identified as a beneficial owner, the reporting entity is not required to identify all the members of the class.

(4AC) Where a reporting entity suspects that a transaction relates to money laundering or terrorist financing and it is believed that performing customer due diligence measures may tip-off the customer or potential customer to that suspicion, that reporting entity shall not perform the customer due diligence measures. 28 of 2023.

(4AD) Where a reporting entity is unable to perform customer due diligence in accordance with sub-section (4AC), it shall file the necessary disclosure with the Financial Intelligence Unit. 28 of 2023.

(4AE) For the purpose of section 2, “beneficiary” means the person named as beneficiary in a life insurance policy or a trust instrument. 28 of 2023.

7 of 2014.  
28 of 2023.

(4B) Where a reporting entity applies due diligence measures to, or carries out ongoing monitoring with respect to, an individual who is not physically present, the reporting entity, in addition to complying with this section and any regulations or guidelines with respect to due diligence measures, shall have policies and procedures to address specific risks associated with non-face-to-face business relationships or transactions to compensate for the higher risk, including one or more of the following measures for example by—

28 of 2023.

(a) performing at least one or more additional check designed to mitigate the risk of identity fraud; and

28 of 2023.

(b) applying such additional enhanced due diligence measures or undertaking enhanced ongoing monitoring, as the reporting entity considers appropriate, if any.

28 of 2023.

(c) applying supplementary measures to verify or certify the documents supplied, or requiring confirmatory certification by an AML/CFT/CPF regulated financial institution (or equivalent institution) which is subject to equivalent Regulations; and

28 of 2023.

(d) ensuring that the first payment is carried out through an account opened in the customer's name with a banking institution.

7 of 2014.  
28 of 2023.

(4C) For the purposes of this section, “enhanced customer due diligence measures” and “enhanced ongoing monitoring” mean customer due diligence measures, or ongoing monitoring, that involves specific and adequate measures to compensate for the higher risk of money laundering or terrorist financing or violation of the freezing obligation in respect of any property to

which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies.

(5) Nothing in this section shall require the production of any evidence of identity where—

- (a) the customer is itself a financial institution to which this Act applies and which has been licensed or registered, and is supervised for AML/CFT/CPF obligations by a regulatory authority and the reporting entity has satisfied itself as to the adequacy of the measures to prevent money laundering and the financing of terrorism and violations of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies; or
- (b) there is a transaction or a series of transactions taking place in the course of a business relationship, in respect of which the applicant has already produced satisfactory evidence of identity.

(5A) Sub-section (5) does not apply where—

- (a) the reporting entity suspects money laundering or terrorist financing or violation of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies;
- (b) the customer is located, or resides, in a country that does not apply, or insufficiently applies, the FATF Recommendations; or
- (c) a higher risk of money laundering or terrorist financing or violation of the freezing

obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies has been identified.

7 of 2014.  
28 of 2023.

(5B) A reporting entity is not required to apply the full customer due diligence measures in circumstances where—

28 of 2023.

(a) after assessing the risk, the reporting entity has reasonable grounds for believing that there is a low risk of money laundering and of terrorist financing; and

28 of 2023.

(b) the reporting entity has no suspicion of money laundering or of terrorist financing.

28 of 2023.

(5C) Where the reporting entity has no suspicion of money laundering or of terrorist financing under sub-section (5B) (b), the reporting entity shall record its assessment.

28 of 2023.

(5D) Sub-section (5B) applies only if the customer is—

(a) an AML/CFT regulated financial institution which is subject to the requirements of this Act;

(b) an AML/CFT regulated financial institution (or equivalent institution) which—

(i) is situated in a country or territory other than Belize which imposes requirements equivalent to those in this Act;

(ii) has effectively implemented those requirements; and

- (iii) is supervised for compliance with those requirements;
- (c) a company whose securities are listed on an appointed stock exchange;
- (d) an independent professional (or similar professional) and the product is an account into which monies are pooled, provided that where the pooled account is held in a country or territory other than Belize—
  - (i) that country or territory imposes requirements to combat money laundering and terrorist financing which are equivalent to those in this Act;
  - (ii) the independent professional has effectively implemented those requirements;
  - (iii) the independent professional is supervised in that country or territory for compliance with those requirements; and
  - (iv) information on the identity of the persons on whose behalf monies are held in the pooled account is available, on request, to the institution which acts as a custodian for the account; or
- (e) a public authority in Belize.

(5E) Sub-section (5B) applies only if the product is—

28 of 2023.

- (a) a life insurance contract where the annual premium is no more than two thousand dollars or where a single premium of no more than

five-thousand dollars is paid for a single policy; (b) an insurance contract for the purpose of a pension scheme where the contract contains no surrender clause and cannot be used as collateral; or

- (c) a pension, superannuation or similar scheme which provides retirement benefits to employees where contributions are made by an employer or by way of deduction from an employee's wages and the scheme rules do not permit the assignment of a member's interest under the scheme.

28 of 2023.  
Schedule VII.

(5F) The product and any transaction related to such product fulfils all the conditions set out in paragraph 1 of Schedule VII;

(6) A bank or financial institution that is in, or that proposes to enter, a correspondent banking relationship, that undertakes securities transactions or funds transfers on a cross-border basis, or provides finance to facilitate international trade shall—

- (a) apply due diligence measures on respondent banks using a risk-based approach that enables the bank or financial institution to fully understand the nature of the respondent bank's business and which takes into account, in particular—
- (i) the respondent's domicile;
  - (ii) the respondent bank's ownership and management structure; and
  - (iii) the respondent bank's customer base, including its geographic location, its business, including the nature of

services provided by the respondent bank to its customers, whether or not relationships are conducted by the respondent on a non-face-to-face basis and the extent to which the respondent bank relies on third parties to identify and hold evidence of identity on, or to conduct other due diligence on, its customers;

- (b) take appropriate measures to ensure that it does not enter into, or continue, a correspondent banking relationship with a bank that is known to permit its accounts to be used by a shell bank;
- (c) determine from publicly available sources the reputation of the respondent bank and the quality of its supervision, including whether it has been subject to a money laundering or terrorist financing investigation or regulatory action;
- (d) assess the respondent bank's anti-money laundering and terrorist financing and targeted financial sanctions systems and controls to ensure that they are consistent with the requirements of the FATF Recommendations;
- (e) not enter into a new correspondent banking relationship unless it has the prior approval of senior management;
- (f) ensure that the respective anti-money laundering, targeted financial sanctions and counter terrorist financing responsibilities of each party to the correspondent relationship are understood and properly documented;

28 of 2023.

28 of 2023.

(g) ensure that the correspondent relationship and its transactions are subject to annual review by senior management;

(h) be able to demonstrate that the information obtained in compliance with the requirements set out in this sub-section is held for all existing and new correspondent relationships;

(i) not enter into or continue a correspondent banking relationship—

(i) with a shell bank; or

(ii) where it has knowledge or suspicion that the respondent or any of its customers is engaged in money laundering or the financing of terrorism or violation of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies; or

(j) where it provides customers of a respondent bank with direct access to its services, whether by way of payable-through accounts or by other means, ensure that it is satisfied that the respondent bank—

(i) has undertaken appropriate due diligence and, where applicable, enhanced customer due diligence measures in respect of the customers that have direct access to the correspondent bank's services; and

28 of 2023.

28 of 2023.

- (ii) is able to provide relevant due diligence information and verification evidence to the correspondent bank or financial institution upon request.

(6A) A reporting entity shall adopt risk management procedures consistent with this Act concerning the conditions under which a customer may utilize a business relationship prior to verification of the identity of that customer. 28 of 2023.

(6B) Where in relation to any customer, a reporting entity is unable to apply customer due diligence measures in accordance with the provisions of this Act it shall—

- (a) not open an account or carry out a transaction for the customer; 28 of 2023.
- (b) not establish a business relationship or carry out an occasional transaction with the customer;
- (c) terminate any existing business relationship when the reporting entity is unable to undertake ongoing monitoring with respect to the relationship;
- (d) in the case of a patron in a casino, not permit that patron to place any bet, or to undertake any further transactions of any nature until such time as it has been able to apply the customer due diligence measures; or
- (e) terminate the relationship where the financial institution has doubts about the veracity or adequacy of previously obtained customer identification.

(6C) The verification of the identity of an account holder may, subject to section 15(3)(c)(xx) take place after the account 28 of 2023.

has been opened provided that there are adequate safeguards in place to ensure that—

- (a) the account is not closed; and
- (b) transactions are not carried out by or on behalf of the account holder (including any payment from the account to the account holder) before verification has been completed.

28 of 2023.

(6D) Where a reporting entity suspects that a transaction relates to money laundering or terrorist financing and believes that performing customer due diligence measures may tip-off the customer or potential customer to that suspicion, it shall not perform the customer due diligence measures.

(6E) Where a reporting entity is unable to perform customer due diligence in accordance with the provisions of this Act, it shall file a suspicious transaction report with the Financial Intelligence Unit.

7 of 2014.

(7) Where a reporting entity relies on an intermediary or third party to undertake its obligations under sub-sections (1), (2) or (3) or to introduce business to it—

7 of 2014.

- (a) it must be satisfied that the third party is able to provide copies of identification data and other documents relating to the obligation of due diligence under sub-sections (1), (2) and (3) without delay, including, without limitation, identification data and other documents relating to—
  - (i) beneficial ownership;
  - (ii) ownership and control structure; and

- (iii) purpose and intended nature of the business relationship;
- (b) it shall satisfy itself that the third party or intermediary is regulated and supervised, and has measures in place to comply with the requirements set out in sections 15 and 16 and in accordance with the FATF Recommendations on regulation, supervision and monitoring; 4 of 2013.  
7 of 2014.
- (c) the reporting entity shall immediately obtain from the intermediary or third party, copies of identification data and other documents relating to the obligation of the customer due diligence process; 4 of 2013.  
7 of 2014.
- (d) the reporting entity shall carry out a risk assessment to determine whether it is appropriate for it to rely on the intermediary or third party and, if so, whether it should put in place any measures to mitigate the additional risk; 7 of 2014.
- (dd) in carrying out a risk assessment referred to in paragraph (d), the reporting entity shall consider such criteria as are appropriate, including the following—
  - (i) the stature and regulatory track record of the intermediary or third party;
  - (ii) the adequacy of the framework to combat money laundering and financing of terrorism in place in the country in which the intermediary or third party is based and the period

of time that the framework has been in place;

- (iii) the adequacy of the supervisory regime to combat money laundering and financing of terrorism to which the intermediary or third party is subject;
- (iv) the adequacy of the measures to combat money laundering and financing of terrorism in place at the intermediary or third party;
- (v) previous experience gained from existing relationships connected with the intermediary or third party;
- (vi) the nature of the business conducted by the intermediary or third party;
- (vii) whether relationships are conducted by the intermediary or third party on a face-to-face basis;
- (viii) whether specific relationships are fully managed by an introducer;
- (ix) the extent to which the intermediary or third party itself relies on third parties to identify its customers and to hold evidence of identity or to conduct other due diligence procedures, and if so who those third parties are; and

- (x) whether or not specific intermediary or introduced relationships involve politically exposed persons, family members or close associates of politically exposed persons or other higher risk relationships; or
- (e) the reporting entity shall maintain ultimate responsibility for customer identification and verification of customer identity. 4 of 2013.  
7 of 2014.
- (7A) For the purposes of this section— 7 of 2014.
  - (a) “correspondent banking relationship” means a relationship that involves the provision of banking services by one bank, the correspondent bank, to another bank, the “respondent bank”, and, without limitation, includes—
    - (i) cash management, including establishing interest-bearing accounts in different currencies;
    - (ii) cheque clearing;
    - (iii) payable-through accounts; and
    - (iv) foreign exchange services; and
  - (b) “shell bank” means a bank that—
    - (i) is incorporated and licensed in a country in which it has no physical presence involving meaningful decision-making and management; 28 of 2023.
    - (ii) is unaffiliated with a regulated financial group that— 28 of 2023.

(A) has a physical presence in a country that involves meaningful decision-making and management;

(B) is authorised to carry on banking business in that country; and

(C) is subject to effective consolidated supervision in relation to its banking business, which extends to its affiliates.

(c) For the purposes of section 15(7A)(b) “physical presence” means that a meaningful mind and management is located within the country and the existence simply of a local agent or low level staff does not constitute physical presence.

28 of 2023.

(7B) Where a reporting entity relies on an intermediary or third party that is part of the same group to undertake its obligations under sub-sections (1), (2) or (3) and sections 16(4) and 16 (4E), that reporting entity shall satisfy itself–

28 of 2023.

(a) that the group applies customer due diligence and record keeping requirements and programmes against money laundering terrorist financing and proliferation financing;

28 of 2023.

(b) that the implementation of the customer due diligence and recordkeeping requirements in paragraph (a) and the anti-money laundering and counter financing of terrorism programs are supervised at a group level by the relevant Supervisory Authority; and

- (c) that any higher country risk, as publicly identified by FATF as a country with strategic AML/CFT/CPF deficiencies, is adequately mitigated by the AML/CFT/CPF policies of the group. 28 of 2023.

(8) The Minister may, in consultation with the relevant supervisory authority, prescribe—

- (a) the official or identifying documents, or the reliable and independent source documents, data or information or other evidence that is required for identification or verification of any class of customers or applicants; or
- (b) threshold amounts and additional circumstances in which the provisions of this section shall apply.

(9) *Repealed.* 7 of 2016.

16.—(1) Reporting entities shall establish and maintain, including but not limited to— Other obligations of reporting entities. 28 of 2023.

- (a) records of all transactions, whether domestic and international, whether business relationship and or occasional transaction in accordance with the requirements of subsection (3); 28 of 2023.
- (b) where evidence of a person's identity is obtained in accordance with section 15, a record that indicates the nature of the evidence obtained, and which comprises— 28 of 2023.

- (i) either a copy of the evidence of identity obtained pursuant to the application of customer due 28 of 2023.

diligence measures or ongoing monitoring, or information that enables a copy of such evidence to be obtained;

28 of 2023. (ii) the supporting documents, data or information that have been obtained in respect of a business relationship or occasional transaction which is the subject of customer due diligence measures or ongoing monitoring;

28 of 2023. (iii) a record containing details relating to each transaction carried out by the financial institution in the course of any business relationship or occasional transaction;

28 of 2023. (iv) all account files; and

28 of 2023. (v) all business correspondence relating to a business relationship or an occasional transaction;

28 of 2023. (c) account files and business correspondence relating to any business relationship or occasional transaction; and

28 of 2023. (d) written reports established in accordance with section 17 and results of any analysis undertaken relating to a business relationship or occasional transaction.

(2) Customer accounts of a reporting entity shall be kept in the true name of the account holder.

(2A) A reporting entity shall not set up or maintain an anonymous account, an anonymous passbook or an account in a fictitious name for any new or existing customer.

28 of 2023.

(3) Records required under sub-section (1), shall contain particulars sufficient to identify—

- (a) the name, address and occupation or, where appropriate, business or principal activity of each person—
  - (i) conducting the transaction; or
  - (ii) if known, on whose behalf the transaction is being conducted, as well as the method used by the reporting entity to verify the identity of each such person;
  - (iii) conducting the transaction; or
  - (iv) if known, on whose behalf the transaction is being conducted;
- (b) the nature and date of the transaction;
- (c) the type and amount of currency involved;
- (d) the type and identifying number of any account with the reporting entity involved in the transaction;
- (e) if the transaction involves a negotiable instrument other than currency, the name of the drawer of the instrument, the name of the institution on which it was drawn, the name of the payee, if any, the amount and date of the instrument, the number, if any, of the

instrument and details of any endorsements appearing on the instrument; and

- (f) in the case of reports under section 17 and any other reports, the name and address of the reporting entity, and of the officer, employee or agent of the reporting entity who prepared the report.

7 of 2014.

(4) Records required under sub-section (1) shall be kept by the reporting entity—

- (a) for a period of at least 5 years from the date the relevant business or transaction was completed, or termination of business relationship, whichever is the later; or

28 of 2023.

- (b) any longer period if requested by the Financial Intelligence Unit in specific cases and upon proper authority and the requirement to keep the record shall apply whether the account or business relationship is ongoing or has been terminated.

4 of 2013.

(4A) The Financial Intelligence Unit may, in writing, require a reporting entity to keep a record for a specified period of time.

28 of 2023.

(4B) A reporting entity shall keep such records of a transaction that are sufficient to permit reconstruction of individual transactions.

(4C) Any record kept under this section, shall be maintained in a manner for use as evidence for prosecution of an offence.

4 of 2013.

(4D) A reporting entity shall ensure that customer information and transaction records are available swiftly to domestic competent authorities upon proper authority and shall

28 of 2023.

have systems in place enabling it to respond swiftly to enquiries from a competent authority and upon proper authority–

(a) whether it maintains, or has maintained during the previous five years, a business relationship with any person; and 28 of 2023.

(b) the nature of that relationship. 28 of 2023.

(4E) The receiving intermediary or third party reporting entity shall keep all records received from an ordering financial institution where technical limitations would prevent the full originator information that should accompany a cross-border wire transfer from being transmitted with a related domestic wire transfer for five years. 4 of 2013.  
7 of 2014.

(5) A reporting entity shall–

(a) comply with any instruction issued to it by the Financial Intelligence Unit pursuant to section 11(1)(d);

(b) permit any authorized officer of the Financial Intelligence Unit to enter into any premises of the reporting entity during normal working hours and inspect the records kept pursuant to the provisions of sub-section (1) and make any notes or take any copies of the whole or any part of any such record and shall answer any questions of the Financial Intelligence Unit in relation to such records; and

(c) comply with– 7 of 2014.

(i) any guidelines issued by the Financial Intelligence Unit or a supervisory authority in accordance with section 11(1)(e) or 21(2)(b); and

(ii) any training requirements provided by the Financial Intelligence Unit in accordance with section 11(1)(h).

7 of 2016. (6) *Repealed.*

28 of 2023 (7) *Repealed*

7 of 2014. (8) *Repealed.*

Reporting of suspicious transactions by reporting entities.

17.–(1) Reporting entities shall pay special attention to–

(a) all complex, unusual or large business transactions, or unusual patterns of transactions, whether completed or not, and to insignificant but periodic transactions, that have no apparent economic or lawful purpose;

28 of 2023. (b) business relations and transactions with persons including legal persons and arrangements, from or in jurisdictions that do not have adequate systems in place to prevent or deter money laundering or terrorist financing or to implement targeted financial sanctions;

4 of 2013. (c) electronic funds transfer that do not contain complete originator information and shall adopt effective risk-based procedures to identify and handle any such transfer; or

28 of 2023. (d) transactions with natural or legal persons where such transactions may present a higher risk and may warrant enhanced scrutiny.

28 of 2023. (2) In relation to sub-section (1) and section 68(5R), a reporting entity shall–

(a) set forth in writing the specific information regarding the transactions or business relations specified in sub-section (1) (a) to (c), and section 68(5R) and should examine as far as possible the background and purpose of such transactions, the identity of the persons involved, and keep written findings as a financial transaction document; 28 of 2023.

(b) upon request, shall make available such findings to the Financial Intelligence Unit.

(2A) *Repealed.* 28 of 2023.

(3) *Repealed.* 7 of 2014.

(4) Whenever a reporting entity suspects or has reasonable grounds to suspect that any transaction, proposed transaction or attempted transaction is related to the commission of a money laundering offence or terrorist financing offence or is related or linked to, or is to be used in connection with a terrorist act or for the financing of terrorism, or that the funds or property are the proceeds of crime, or falls within the scope of section 68(5R) it shall as soon as possible but not later than three days after forming that suspicion and wherever possible before the transaction is carried out – 28 of 2023.

(a) take reasonable measures to ascertain the purpose of the transaction, the origin and ultimate destination of the funds involved and the identity and address, of any ultimate beneficiary;

(b) prepare a report of the transaction or in respect of the funds or property in accordance with sub-section (5) and send the report to the Financial Intelligence Unit in such form as the Director, may from time to time approve; 28 of 2023.

- (c) in case of reporting entities which are dealers in precious metals and dealers in precious stones and other dealers in high value goods, shall report any transactions to the Financial Intelligence Unit in accordance with this sub-section whenever they engage in any cash transaction equal to or above the equivalent of fifteen thousand dollars or such other sum as may from time to time be prescribed by the Minister; and
- (d) in case of reporting entities which are real estate agents and dealers in vehicles, shall report transactions in accordance with this sub-section to the Financial Intelligence Unit when involved in transactions for their clients concerning the buying or selling of real estate or vehicles of any description.

7 of 2014.

(4A) For the avoidance of doubt, the obligation to report any knowledge, suspicion, or reasonable grounds for knowledge or suspicion of money laundering referred to in sub-section (4), applies even though the offence that results in proceeds of crime may be a tax offence or may involve or relate to tax, and a reporting entity's procedures relating to reporting should reflect this.

(5) A report required under sub-section (4) shall—

28 of 2023.

- (a) set forth all particulars known regarding the transaction funds or property;
- (b) contain a statement of the grounds on which the reporting entity holds the suspicion; and
- (c) be signed or otherwise authenticated by the reporting entity.

(6) When a report has been made in accordance with this section, the Financial Intelligence Unit may, by written notice, require any person to provide information within a period specified in the notice, for the purpose of clarifying or amplifying information disclosed to the Financial Intelligence Unit. 7 of 2016.

(7) (a) If the Financial Intelligence Unit, after consulting the entity that reported the transaction required to make a report under sub-section (4), suspects or has reasonable grounds to suspect that a transaction or a proposed transaction may involve the proceeds of crime or a money laundering or terrorist financing offence or is related or linked to, or is to be used in connection with a terrorist act or for the financing of terrorism, or involves the violation of the freezing obligation in respect of any property to which section 12(1)(a) or 68(5F)(e) or any vessel to which section 12(1)(b) or 68(5F)(g) applies it may direct the reporting entity in writing, electronically or by telephone to be followed up in writing, not to proceed with the carrying out of that transaction or proposed transaction or any other transaction in respect of the funds affected by that transaction or proposed transaction for a period as may be determined by the Financial Intelligence Unit which may not be more than five days, in order to allow the Financial Intelligence Unit– 28 of 2023.

(i) to make necessary inquiries concerning the transaction; and

(ii) if the Financial Intelligence Unit deems it appropriate, to inform and advise a supervisory authority;

(b) For the purposes of calculating the period of five days referred to in sub-section (7)(a), Saturdays, Sundays and public and bank holidays shall not be taken into account.

(8) *Repealed.* 28 of 2023.

(9) Nothing in this section requires any lawyer to disclose any privileged communication.

(10) For the purposes of this section, a communication is a privileged communication only if—

- (a) it is to a person who is a professional legal adviser and the disclosure falls within sub-section 10(b); or
- (b) a disclosure falls within this sub-section if it is a disclosure—
  - (i) by or by a representative of a client of the professional legal adviser in the course of ascertaining the legal position of the client; or
  - (ii) from or through a client in connection with the performing by the legal adviser of the task of defending or representing that client in, or concerning judicial, administrative, arbitration or mediation proceedings,

Provided that a disclosure does not fall within sub-section 10(b), if it is made with the intention of furthering a criminal purpose.

28 of 2023.

(11) Any person who knows or suspects that a report under this section is being prepared for or will be or is in the process of being sent or has been sent to the Financial Intelligence Unit or any additional information requested by the Financial Intelligence Unit is being prepared or has been prepared or is in the process of being sent or has been sent shall not disclose to another person, other than a court, supervisory authority or other person authorized by law, any information or other matter in

relation to the report. This shall not preclude disclosures or communications regarding suspicions of money laundering or financing of terrorism or violation of the freezing obligation in respect of any property to which section 12(1)(a) or 68(5F)(e) or any vessel to which section 12(1)(b) or 68(5F)(g) applies between and among directors, partners, officers, principals, and employees of the reporting entity or group and appropriate competent authorities.

(12) No criminal, civil, disciplinary or administrative proceedings for breach of banking or professional secrecy or contract may be instituted against the reporting entity, or its directors, principals, officers, partners or employees who in good faith submit reports or provide information in accordance with the provisions of this section whether or not the underlying criminal activity was known, or any illegal activity occurred. No criminal action for money laundering or financing of terrorism or the violation of the freezing obligation in respect of any property to which section 12(1)(a) or 68(5F)(e) or any vessel to which section 12(1)(b) or 68(5F)(g) applies shall be brought against a reporting entity, or its directors, principals, officers, partners or employees in connection with the execution of a suspicious transaction where such entity or person complied with the provisions of this section.

28 of 2023.

(13) Without prejudice to criminal or civil liabilities for offences connected to money laundering or terrorist financing, or the violation of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies, a reporting entity, and its directors, officers and employees that fail to comply with the requirements of this section or who willfully make a false or untrue report referred to above, is liable to an administrative penalty not exceeding fifty thousand dollars by the Financial Intelligence Unit supervisory authority and, in addition, the licence of such reporting entity to operate as such may be suspended or revoked by the licensing authority.

28 of 2023.

(14) *Repealed.*

7 of 2014.

(15) The question whether a suspicion for the purpose of this section has been formed shall be determined objectively having regard to all the facts and surrounding circumstances.

Reporting entity to appoint a compliance officer and establish procedures, etc. 7 of 2014.

**18.**—(1) A reporting entity shall—

(a) appoint a compliance officer in accordance with section 18A;

7 of 2014.

(b) establish a compliance programme and maintain internal policies, procedures, controls and systems approved by senior management and take such other measures as it considers appropriate to adopt a risk-based approach to—

28 of 2023.

(i) implement the customer identification requirements;

(ii) implement record keeping and retention requirements;

28 of 2023.

(iii) implement the monitoring requirements which would include categories of activities that are considered to be of high risk;

(iv) implement the reporting requirements under section 17;

4 of 2013.

(v) make its officers and employees aware of the laws relating to combating money laundering and financing of terrorism in particular, and targeted financial sanctions the laws on customer due diligence and suspicious transaction reporting;

28 of 2023.

- (vi) make its officers and employees aware of the procedures and policies adopted by it to deter money laundering and the financing of terrorism and the violation of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies; 28 of 2023.
- (vii) screen persons before hiring them as employees to ensure high standards;
- (viii) disseminate warning notices and other information received from a supervisory authority or the Financial Intelligence Unit relating to a weakness in the anti-money laundering and combating of financing of terrorism and targeted financial sanctions implementation systems of other countries; 4 of 2013.  
7 of 2014.  
28 of 2023.
- (ix) ensure that a foreign branch or subsidiary or group member observes the anti-money laundering and combating of financing of terrorism and targeted financial sanctions implementation system that is consistent with Belize's requirements and the FATF Recommendations, including application of counter-measures, where that foreign country does not apply or insufficiently applies the FATF Recommendations and where the law of that foreign country does not permit the application of such equivalent measures by the branch or subsidiary or group member located in that foreign country, the reporting entity shall inform the Supervisory Authority accordingly, and 7 of 2014.  
28 of 2023.

take additional measures to effectively handle the money laundering, terrorist financing and proliferation financing; and

28 of 2023.

(x) guard against the use of technological developments for the purposes of money laundering, terrorist financing or violation of targeted financial sanctions, including through the performance and documentation of a risk assessment of any products or services (prior to launch) and the continual documentation of risk assessment and management of such products and services, in a form available to share with the supervisory authority;

28 of 2023.

(xi) establish or continue business relationships or enter into transactions involving countries on a list published by the Financial Intelligence Unit, of jurisdictions which are non-compliant, or do not sufficiently comply with the recommendations of the Financial Action Task Force;

28 of 2023.

(xii) mitigate risk through mechanisms which include—

28 of 2023.

(aa) consideration of the National Risk Assessment or the reporting entity's risk assessment results or conclusions;



100[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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and AML/CFT/CPF internal controls framework; and

28 of 2023.

- (d) conduct ongoing training of its Board, the Executive body, the staff performing customer service and internal audit functions, other personnel and agents to ensure that employees and agents are kept informed of new developments, including information on current money laundering, terrorist financing, proliferation financing and targeted financial sanctions violation techniques, methods and trends;

28 of 2023.

- (e) a reporting entity shall take appropriate steps, including the use of risk mitigation mechanisms referred to in section 18(1)(b)(xii), to identify, assess and understand its money laundering, terrorist financing and violation of targeted financial sanctions risks, depending on the type of customers, business relationships, countries or geographic areas, services, delivery channels, products or transactions, and shall, subject to sub-section 18(1A), document the risk assessments and keep them updated.

28 of 2023.

(1A) Notwithstanding sub-section (1)(e), a supervisory authority may, by Notice published in the Gazette, specify any class of reporting entity in respect of which it is the relevant supervisory authority, for which risk assessments need not be documented.

(2) A reporting entity shall—

4 of 2013.

- (a) enable any person identified in accordance with sub-section (1) (a) as well as other

appropriate staff to have timely and unimpeded access to information that may be relevant to determining whether sufficient basis exists to report the matter pursuant to section 17; and

- (b) require the identified person to report the matter, pursuant to section 17, in the event that he determines that sufficient basis exists.

(3) The person identified in sub-section (1)(a) shall—

- (a) have relevant qualifications and experience to enable him to respond sufficiently well to inquiries relating to the reporting entity and the conduct of its business and possess core competencies and knowledge in administering anti- money laundering measures; 7 of 2014.  
28 of 2023.
- (b) be responsible for establishing and maintaining such manual of compliance procedures in relation to its business as the supervisory authority or the Financial Intelligence Unit may, from time to time, require; 7 of 2014.  
28 of 2023.
- (c) be responsible for ensuring compliance by staff of the reporting entity with—
  - (i) this Act and any other law relating to money laundering, terrorist financing or targeted financial sanctions implementation; and 28 of 2023.
  - (ii) any manual of compliance procedures established; and
- (d) act as the liaison between the reporting entity and the Financial Intelligence Unit in matters 28 of 2023.

102[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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relating to compliance with this Act and any other law or directive with respect to money laundering or terrorist financing or targeted financial sanctions implementation.

7 of 2014.

(4) A sole trader is not required to maintain policies and procedures relating to internal reporting, screening of employees and the internal communication of such policies and procedures.

28 of 2023.

(5) A reporting entity shall establish and maintain appropriate and risk-sensitive policies and procedures, approved by its governing body, relating to—

- (a) customer due diligence measures and ongoing monitoring;
- (b) reporting;
- (c) record-keeping;
- (d) internal controls;
- (e) the performance and documentation of a risk assessment of any new product, service, practice or technology (prior to launch) and the continual documentation of risk assessment and management of such product, service, practice or technology, in a form available to share with the supervisory authority.

28 of 2023.

(6) The risk-sensitive policies and procedures in sub-section (5) include policies and procedures which—

- (a) provide for the identification and scrutiny of—

- (i) complex or unusually large transactions;
  - (ii) unusual patterns of transactions which have no apparent economic or visible lawful purpose; and
  - (iii) any other activity which the reporting entity regards as particularly likely, by its nature, to be related to money laundering, terrorist financing or the breach or evasion of targeted financial sanctions;
- (b) specify the taking of additional measures, where appropriate, to prevent the use for money laundering, or terrorist financing or the breach or evasion of targeted financial sanctions of products and transactions which might favour anonymity;
- (c) determine whether a new or existing customer is a politically exposed person.

(7) A reporting entity shall establish risk mitigation mechanisms which include— 28 of 2023.

- (a) consideration of the national risk assessment results or conclusions or the reporting entity's risk assessment results or conclusions;
- (b) the ability to effectively supply information to the supervisory authority;
- (c) the application of enhanced measures where the reporting entity's risk assessment identifies a higher risk; and
- (d) the monitoring and management of compliance with, and the internal

104[CAP. 104 *Money Laundering and Terrorism (Prevention)*

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communication of, such policies and procedures to prevent activities related to money laundering, terrorist financing and the breach or evasion of targeted financial sanctions.

28 of 2023. (8) Where a reporting entity intends to introduce a new product, service, practice or technology, it shall perform and document a risk assessment prior to the launch of such product, service, practice or technology.

28 of 2023. (9) A reporting entity shall have systems in place enabling it to respond promptly to enquiries from a supervisory authority (in respect of a reporting entity under the authority's supervision), the Financial Intelligence Unit or a police officer—

- (a) whether it maintains, or has maintained, during the previous five years, a business relationship with any person; and
- (b) the nature of that relationship.

28 of 2023. (10) A reporting entity shall take appropriate steps including the use of risk mitigation mechanisms under this section to identify, assess and understand its money laundering, terrorist financing and breach or evasion of targeted financial sanctions risks, depending on the type of customers, business relationships, countries or geographic areas, services, delivery channels, products or transactions involved, and shall document the risk assessments and keep them updated.

Appointment of money laundering compliance officer. **18A.**—(1) Subject to sub-section (8), a reporting entity, other than a sole trader, shall appoint an individual approved as being fit and proper by the supervisory authority as its money laundering compliance officer.

7 of 2014.

(2) A sole trader is the money laundering compliance officer in respect of his relevant business.

(3) A reporting entity shall ensure that—

- (a) the individual appointed as money laundering compliance officer under this section is appointed at a managerial level; and
- (b) the money laundering compliance officer has timely access to all records that are necessary or expedient for the purpose of performing his functions as money laundering compliance officer.

28 of 2023.

(4) The principal functions of the money laundering compliance officer are—

- (a) to oversee and monitor the reporting entity's compliance with the Act, any applicable regulations, codes or guidelines made under this Act and all laws for the time being in force concerning terrorist financing and targeted financial sanctions implementation;
- (b) in the case of a reporting entity other than a sole trader, receive and consider internal reports on unusual transactions and suspicious activities;
- (c) consider whether a suspicious transaction report should be made to the Financial Intelligence Unit; and
- (d) where he considers a suspicious transaction report should be made, submit the report.

28 of 2023.

(5) When an individual has ceased to be the money laundering compliance officer of a reporting entity, the

reporting entity shall as soon as reasonably practicable appoint another individual approved by the supervisory authority as its money laundering compliance officer.

(6) A reporting entity shall give the supervisory authority written notice within 7 days after the date—

- (a) of the appointment of a money laundering compliance officer; or
- (b) that an individual ceases, for whatever reason, to be its money laundering compliance officer.

(7) The money laundering compliance officer of a reporting entity may also be appointed to be its money laundering reporting officer.

(8) The Minister may prescribe modification of the requirements of this section in relation to particular types or category of reporting entity.

(9) A reporting entity who contravenes this section commits an offence and is liable on summary conviction to a fine of fifty thousand dollars.

Financial institutions and money transmission service providers to include originator information. CAP. 263. CAP. 267.

4 of 2013.  
7 of 2014.  
28 of 2023.

**19.—(1)** An institution or a person that is licensed to do business in Belize as a bank or financial institution under the Banks and Financial Institutions Act, or the International Banking Act, or a remittance service provider licensed to do business under the National Payment System Act shall verify the accuracy of, maintain and include accurate originator information and maintain and include beneficiary information on outgoing electronic funds transfers and related outgoing messages. Such institutions and persons when acting as an intermediary financial institution shall ensure that all originator information and beneficiary information that accompanies the wire transfer is retained for a period of at least five years with the transfer.

(2) Originator information shall be verified for accuracy, set forth in the message or payment form accompanying the transfer, and shall include—

7 of 2014.  
28 of 2023.

- (a) the name of the originator;
- (b) the originator account number, where such an account is used to process the transaction, otherwise a unique transaction reference number which permits traceability of the transaction; and
- (c) either the originator's—
  - (i) address;
  - (ii) national identity number;
  - (iii) customer identification number; or
  - (iv) date and place of birth.

(2A) Beneficiary information shall be set forth in the message or payment form accompanying the transfer, and shall include—

- (a) the name of the beneficiary;
- (b) the beneficiary account number, where such an account is used to process the transaction, otherwise a unique transaction reference number which permits traceability of the transaction.

(2B) For the purposes of sub-section (2), the “customer identification number” refers to—

- (a) a number which uniquely identifies the originator to the originating financial

institution and is a different number from the unique transaction reference number; and

(b) a record held by the originating financial institution which contains at least one of the following—

(i) the customer address;

(ii) a national identity number; or

(iii) a date and place of birth.

28 of 2023.

(2C) In the case of transfers of funds not made from an account, the originating financial institution or remittance service provider shall verify the information on the originator where the amount exceeds two thousand dollars, including where the transaction is carried out in several operations that appear to be linked and together exceed two thousand dollars.

28 of 2023.

(2D) In the case of a batch file transfer from a single originator where the beneficiaries' financial institution or remittance service provider is situated outside Belize, the full requirements of section 19(2) and 19(2A) shall not apply to the individual transfers bundled together in the batch file transfer if—

(a) the batch file transfer contains complete information on the originator and on each of the beneficiaries for each individual transfer;

(b) the individual transfers of funds carry the account number of the originator or a unique identifier where an account number is not available; and

- (c) the complete information provided on all beneficiaries is fully traceable within the beneficiaries' country.

(2E) Notwithstanding sections 19(2) and 19(2A), where both the originating financial institution or remittance service provider and the beneficiary financial institution are situated in Belize—

28 of 2023.

- (a) it shall suffice if transfers of funds are accompanied by the account number of the originator or a unique identifier allowing the transaction to be traced back to the originator;

- (b) if the beneficiary financial institution, remittance service provider or a supervisory authority so requests, the originating financial institution or remittance service provider shall make available to the beneficiary financial institution, remittance service provider or the supervisory authority, complete information on the originator, within three working days of receiving that request from the beneficiary financial institution, remittance service provider or the supervisory authority.

28 of 2023

(2F) An originating financial institution or remittance service provider shall not allow the transfer of funds if the required information for doing so is not available.

28 of 2023.

(2G) An intermediary financial institution shall take reasonable measures commensurate with its risk-based policies, procedures, and controls and consistent with straight-through processing, to identify transfers of funds that lack complete information for the originator or beneficiary.

28 of 2023.

28 of 2023.

(2H) If the beneficiary's financial institution or remittance service provider becomes aware, when receiving transfers of funds, that information on the originator or beneficiary required

110[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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under this section is missing or incomplete, the beneficiary's financial institution or remittance service provider shall—

- (a) reject the transfer; or
- (b) ask for complete information on the originator, but a person is not required to comply with sub-section (1) if to do so would contravene any other provision of any law.

28 of 2023.

(2I) If the originator's financial institution or remittance service provider regularly fails to supply the information on the originator required, the beneficiary's financial institution or remittance service provider shall—

- (a) report that fact to the supervisory authority; or
- (b) take steps to attempt to ensure that the originator's financial institution or remittance service provider complies with the requirements as to the supply of information, which steps may include—
  - (i) issuing warnings to the originator's financial institution or remittance service provider; and
  - (ii) setting deadlines for the originator's financial institution or remittance service provider to comply with the requirements as to the supply of information set out in this section.

28 of 2023.

(2J) If after the beneficiary's financial institution or remittance service provider has taken steps under sub-section 2I (b) in relation to an originator's financial institution or remittance service provider and the requirements as to the

supply of information are still not regularly complied with by the originator's financial institution, the beneficiary's financial institution shall either—

- (a) reject any future transfers of funds from that financial institution or remittance service provider; or
- (b) decide whether to restrict or terminate its business relationship with that financial institution or remittance service provider, either with respect to services for the transfer of funds or with respect to any mutual supply of other services.

(2K) Where an intermediary financial institution becomes aware, when receiving a transfer of funds, that information on the originator or beneficiary is incomplete or missing, subsection 2H, 2I and 2J shall apply as if references to the beneficiary financial institution or remittance service provider were references to the intermediary financial institution or intermediary service provider.

28 of 2023.

(2L) The beneficiary's financial institution or remittance service provider shall have effective procedures in place, which includes post-event monitoring or real-time monitoring where feasible, in order to detect whether the following information on the originator or beneficiary is missing—

28 of 2023.

- (a) for transfers of funds where the originator's financial institution or remittance service provider is situated in Belize, the information required under section 19;
- (b) for transfers of funds where the originator's financial institution or remittance service provider is situated outside Belize, complete

information on the originator and beneficiary or, where applicable, the wire information required under section 19; and

- (c) for batch file transfers where the originator's financial institution or remittance service provider is situated outside Belize, complete information on the originator and beneficiary in the batch file transfer only, but not in the individual transfers bundled together in the batch transfer.

28 of 2023. (2M) The beneficiary's financial institution or remittance service provider shall, before transferring funds, verify the complete information on the beneficiary on the basis of documents, data or information obtained from a reliable and independent source.

28 of 2023. (2N) In the case of transfers of funds from an account, the complete information on a beneficiary shall be deemed to have been verified if the beneficiary's financial institution or remittance service provider has complied with the requirements of customer due diligence under section 15.

28 of 2023. (2O) In the case of transfers of funds not made from an account, the beneficiary's financial institution shall verify the information on the beneficiary where the amount exceeds two thousand dollars, including where the transaction is carried out in several operations that appear to be linked and together exceed two thousand dollars.

28 of 2023. (2P) The beneficiary's financial institution or remittance service provider shall keep, for five years, records of any information received on the originator and beneficiary.

28 of 2023.

(2Q) In the case where the remittance service provider controls both the beneficiary and the originator side of a transfer of funds, the remittance service provider shall—

- (a) take into account all the information from both the beneficiary's and originator's sides in order to determine whether to make a report to the Financial Intelligence Unit in accordance with section 17(4) of this Act; and
- (b) where a determination is made that a suspicious transaction report should be made to the Financial Intelligence Unit about a transfer of funds, also make a suspicious transaction report to the relevant financial intelligence unit in any country affected by that transfer of funds, and make relevant transaction information available to the Financial Intelligence Unit.

(3) Sub-section (1), shall not apply to an electronic funds transfer from a transaction carried out using a credit or debit card if the credit or debit card number accompanies such transaction, unless the debit or credit card is used as a payment system to effect a money transfer in which case sub-section (1) is applicable.

(4) Sub-section (1), shall not apply to electronic funds transfers and settlements between financial institutions where the originator and beneficiary of the funds transfer are the financial institutions acting on their own behalf.

(5) Every person or entity including a director or senior officer that contravenes or fails to comply with the provisions of this section shall be liable to pay on being called upon in writing to do so by a supervisory authority or Financial Intelligence Unit, a penalty of up to one hundred thousand dollars.

4 of 2013.  
7 of 2014.

(6) *Repealed.*

7 of 2014.

114 [CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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Group-wide policies and procedures.  
28 of 2023.

**19A.** A group shall implement group-wide policies and procedures against money laundering, terrorist financing, and the implementation of targeted financial sanctions which are applicable and appropriate to all members of the group, and these policies and procedures shall include—

28 of 2023.

(a) procedures and requirements set out in sections 15, 16, 17, 18, 18A and 19, as applicable;

28 of 2023.

(b) policies and procedures for sharing information required for the purposes of customer due diligence and money laundering, terrorist financing, and targeted financial sanctions and management of risk related to money laundering, terrorist financing, and targeted financial sanctions, including information on transactions which appear unusual and have generated a suspicious transaction report;

28 of 2023.

(c) the provision at group level of compliance, audit, and AML/CFT/CPF functions, of customer transaction and account information from branches and subsidiaries when necessary for AML/CFT/CPF purposes; and

28 of 2023.

(d) adequate safeguards on the confidentiality and use of information exchanged.

Power to obtain search warrants.  
7 of 2014.  
27 of 2022.  
28 of 2023.

**20.**—(1) Without prejudice to its powers under any other Act, a supervisory authority, the Financial Intelligence Unit or a law enforcement agency, upon application to a Judge of the High Court in Chambers *ex parte* and satisfying him that there are reasonable grounds to believe that one or more of the following conditions has been satisfied—

(a) that a person has failed to fully comply with a request for information by the supervisory authority within the time period specified in the request and that on the premises specified in the warrant—

(i) there are documents that have been required to be produced; or

(ii) there is information that has been required to be provided;

(b) that—

(i) a request for information could be lawfully issued by the supervisory authority against a person;

(ii) there are documents, or there is information, on the premises specified in the warrant in respect of which a request for information could be lawfully issued; and

(iii) if a request for information was to be issued, it would not be fully complied with or the documents or information to which the notice related would be removed, tampered with or destroyed; or

(c) that—

(i) an offence under this Act or any Regulations or guidelines, or any other law relating to money laundering or terrorist financing or targeted financial sanctions implementation, has been, is

28 of 2023.

being, or may be, committed by a person;

(ii) there are documents, or there is information, on the premises specified in the warrant that evidence the commission of the offence; and

(iii) if a request for information was to be issued, it would not be complied with or the documents or information to which the request related would be removed, tampered with or destroyed.

(2) A warrant issued under this section shall authorise a named representative of the supervisory authority, together with a police officer and any other person named in the warrant—

(a) to enter the premises specified in the warrant at any time within 1 week from the date of the warrant;

(b) to search the premises and take possession of any documents or information appearing to be documents or information of a type in respect of which the warrant was issued or to take, in relation to such documents or information, any other steps which appear to be necessary for preserving or preventing interference with them;

(c) to take copies of, or extracts from, any documents or information appearing to be documents or information of a type in respect of which the warrant was issued;

- (d) to require any person on the premises to provide an explanation of any document or information appearing to be documents or information of a type in respect of which the warrant was issued or to state where such documents or information may be found; and
- (e) to use such force as may be reasonably necessary to execute the warrant.

(3) Unless the Judge, on the application of the supervisory authority, otherwise orders, any document of which possession is taken under this paragraph may be retained—

- (a) for a period of 3 months; or
- (b) if, within a period of 3 months, proceedings for an offence to which the document is relevant are commenced against any person, until the conclusion of those proceedings.

7 of 2016.

**21.**—(1) The supervisory authority responsible for supervising each reporting entity or group shall supervise compliance by the entity or group with the entity’s or group’s AML/CFT/CPF obligations.

Role of supervisory authority, 7 of 2014, 28 of 2023.

(1A) Notwithstanding the threshold established in the definition of “beneficial ownership” the supervisory authority can request disclosure of all shareholdings.

28 of 2023.

(2) In accordance with the law, the supervisory authority, shall—

- (a) examine and supervise the reporting entity or group, and regulate and oversee effective compliance with the entity’s or group’s AML/CFT/CPF obligations, through on-site examinations, or other means and supervisory authorities shall determine the frequency

28 of 2023.

and intensity of supervision conducted based on—

- 28 of 2023. (i) the risk related to money laundering, terrorist financing and non-implementation of targeted financial sanctions and the policies, internal controls and procedures associated with the reporting entity or group, as identified by the supervisory authority's assessment of the reporting entity's or group's risk profile;
- 28 of 2023. (ii) the money laundering, terrorist financing and proliferation financing risks present in the country; and
- 28 of 2023. (iii) the characteristics of the reporting entity or group, in particular the diversity and number of reporting entities and the degree of discretion allowed to them under the risk-based approach.
- 28 of 2023. (aa) monitor for AML/CFT/CPF compliance on a risk sensitive basis, the reporting entities or groups for whom it is the supervisory authority and take necessary measures for ensuring compliance by reporting entities or groups with their AML/CFT/CPF legal requirements;
- 28 of 2023. (b) issue directions, instructions, guidelines or recommendations to assist the reporting entity to comply with the obligations set forth in this Act, and warnings, notices or other information on concerns about weaknesses in the anti-money laundering and combating of

financing of terrorism and targeted financial sanctions implementation systems of other countries;

- (ba) issue warning, notices or other information on concerns about weaknesses in the AML/CFT/CPF systems of other countries; 28 of 2023.
- (c) develop standards or criteria applicable to the reporting of suspicious activities that reflect other existing and future pertinent national and internationally accepted standards;
- (d) impose requirements that— 4 of 2013.
  - (i) the reporting entity should ensure that their foreign branches and subsidiaries adopt and enforce measures of a higher standard or consistent with this law to the extent that local laws and regulations so permit, and where the foreign branch or subsidiary is unable to adopt and observe these measures, to report the matter to the designated, the supervisory authority or the Financial Intelligence Unit; or 7 of 2014. 28 of 2023.
  - (ii) reporting entities pay particular attention that their branches and subsidiaries in countries which do not or insufficiently apply FATF Recommendations, observe measures consistent with Belize’s requirements to combat money laundering and the financing of terrorism, and the FATF Recommendations; 7 of 2014.

28 of 2023.

120[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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- (iii) reporting entities which rely on a third party that is a part of the same group shall be satisfied that—
- 28 of 2023. (aa) the group applies customer due diligence and record-keeping requirements and programmes against ML/TF/PF;
- 28 of 2023. (bb) the implementation of the customer due diligence and record-keeping requirements under paragraph (a) and the AML/CFT/CPF programmes are supervised at a group-level by the relevant supervisory authority; and
- 28 of 2023. (cc) any higher country risk, as identified on a FATF list as a country with strategic AML/CFT/CPF deficiencies, is adequately mitigated by the AML/CFT/CPF policies of the group.
- 28 of 2023. (e) submit a report to the Financial Intelligence Unit, as soon as practicable but no later than three working days, any information concerning suspicious transactions, activities or facts that could be related to money laundering, the financing of terrorism, the violation of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies or the proceeds of crime;

- (f) cooperate with agencies performing similar functions in other countries including exchange of information in accordance with Part IVA;
  - (g) maintain statistics concerning measures adopted and sanctions imposed in the context of enforcing this Act;
  - (h) adopt the necessary measures to establish fit and proper criteria for owning, controlling, or participating, directly or indirectly, in the directorship, management or operation of a reporting entity; or 28 of 2023.
  - (i) share information with other supervisory authorities as listed in Column 2 of the Schedule III, for the purpose of ensuring compliance. 4 of 2013. Schedule III.
- (2A) A warning or notice issued under paragraph (2)(ba) may direct a reporting entity— 7 of 2014.
- (a) not to enter into a business relationship; 28 of 2023.
  - (b) not to carry out an occasional transaction;
  - (c) not to proceed any further with a business relationship or occasional transaction;
  - (d) to impose any prohibition, restriction or limitation relating to a business relationship or occasional transaction; or
  - (e) to apply enhanced customer due diligence measures or enhanced ongoing monitoring to any business relationship or occasional transaction,

122[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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28 of 2023. with any person carrying on business, resident, incorporated, constituted or formed in a country—

28 of 2023. (i) in respect of which the FATF has recommended counter-measures be applied; or

28 of 2023. (ii) which continues not to apply or insufficiently applies the FATF Recommendations or has strategic AML/CFT/CPF deficiencies.

28 of 2023. (2B) The Financial Intelligence Unit may, where it deems necessary, publish a list of countries identified as having strategic AML/CFT/CPF deficiencies whether or not the country has been publicly identified by the FATF.

4 of 2013. (3) A supervisory authority, in carrying out its functions under this section shall have the power to obtain access to or compel the production of records, documents or information as it considers necessary to supervise compliance.

4 of 2013. (4) Where the supervisory authority is also the regulatory  
7 of 2014. authority for a reporting entity and the supervisory authority  
28 of 2023. finds that the reporting entity has committed a breach of any AML/CFT/CPF obligation, the supervisory authority may impose any one or more of the following sanctions –

(a) severe reprimand;

(b) suspension, restriction or revocation of the licence; or

7 of 2014. (c) any other sanction that may be prescribed,

and a sanction imposed under this section shall be without prejudice to any penalty that may be imposed under any other provision of this Act or the regulations or by any other law.

(5) Where supervision of a reporting entity by supervisory authorities overlaps, the supervisory authorities for that reporting entity may share information relating to the particular activity or business.

4 of 2013.

**21A.**—(1) A supervisory authority shall identify and assess the international and domestic risks of ML/TF/PF to which those relevant reporting entities, for which it is the supervisory authority within its own sector, are subject.

28 of 2023.  
International and domestic risks and risks profiles.

(2) A supervisory authority shall keep an up-to-date record in writing of all the steps it has taken under sub-section (1).

28 of 2023.

(3) Each supervisory authority shall develop and record in writing risk profiles for each reporting entity in its own sector.  
(4) A supervisory authority may prepare a single risk profile under sub-section (3) in relation to two or more reporting entities in its sector, if—

28 of 2023.

(a) the reporting entities share similar characteristics; and

(b) the risks of ML/TF/PF affecting those reporting entities do not differ significantly.

(5) Where a supervisory authority has prepared a single risk profile for two or more reporting entities in its sector, referred to as a cluster, the supervisory authority shall keep under review whether an individual risk profile is to be prepared in relation to any relevant person in the cluster because sub-section (4)(a) or 4(b) are no longer satisfied in relation to that entity.

28 of 2023.

(6) In developing the risk profiles referred to in sub-section (3), the supervisory authority shall take full account of the

28 of 2023.

ML/TF/PF risks that a reporting entity in its own sector may not take appropriate action to identify, understand and mitigate.

28 of 2023.

(7) A supervisory authority shall review the risk profiles developed under sub-section (3), at regular intervals on a risk sensitive basis, and following any significant event or developments which might affect the risks to which its own sector is subject, such as—

- (a) significant external events that change the nature of the ML/TF/PF risks;
- (b) emerging ML/TF/PF risks;
- (c) any findings resulting from measures taken by other supervisory authorities;
- (d) any changes in the way in which its own sector is operated; or
- (e) significant changes in regulation.

28 of 2023.

(8) If information from the risk assessment carried out under sub-section (1), or from any relevant information provided by the Financial Intelligence Unit to the supervisory authority would assist reporting entities in carrying out their own ML/TF/PF risk assessment, the supervisory authority may, where appropriate, make that information available to those reporting entities, unless to do so would not be compatible with restrictions on sharing such information.

Sanctions by  
supervisory  
authorities.  
4 of 2013.  
7 of 2014.  
28 of 2023.

**22.**—(1) Notwithstanding any other law or provision in this Act, where a supervisory authority or the Financial Intelligence Unit discovers a breach of any AML/CFT/CPF obligation by a reporting entity, the supervisory authority or the Financial Intelligence Unit may impose one or more of the following measures after giving the reporting entity a reasonable

opportunity to make representations or another person to make representations on behalf of the reporting entity—

- (a) written warnings;
- (b) issue a directive to comply with specific instructions;
- (c) ordering regular reports from the reporting entity on the measures it is taking;
- (d) impose, in such manner as may be prescribed, an administrative penalty in an amount not exceeding five hundred thousand dollars; 7 of 2014.
- (e) barring convicted individuals from employment within the sector;
- (f) replacing or restricting the powers of managers, directors or controlling owners, including the appointing of *ad hoc* administrator;
- (g) recommending to the appropriate licensing authority of the reporting entity that the reporting entity's licence be suspended, restricted or withdrawn; or
- (h) such other measure as may be prescribed. 7 of 2014.

(2) The supervisory authority shall inform the Financial Intelligence Unit as to any measure imposed and may order the publication of its decision. 7 of 2014.

(3) Any supervisory authority or, in the case of a licensed or regulated reporting entity, the regulatory authority that discovers facts likely to constitute indication of money laundering, terrorist financing or proliferation financing shall so inform the Financial Intelligence Unit without delay. 7 of 2014.  
28 of 2023.

126[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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28 of 2023. (4) Notwithstanding any other written law, a licensing authority for a reporting entity shall have the power to suspend, restrict or withdraw the license of the reporting entity where it is satisfied that the reporting entity has breached an AML/CFT/CPF obligation, including but not limited to upon receipt of a recommendation from a supervisory authority in accordance with section 22(1)(g).

Failure to take required action.  
4 of 2013. **22A.**—(1) Where by section 22, or an instruction, guideline or recommendation given under this Act, a reporting entity is required, by a specified time—

(a) to take a certain measure or action; or

28 of 2023.  
7 of 2014. (b) to cease a particular activity, behaviour or practice, and the supervisory authority or the Financial Intelligence Unit is satisfied that the reporting entity has failed to do so, the supervisory authority or the Financial Intelligence Unit may, by written notice, impose on the reporting entity, a penalty of five thousand dollars and, in the case of a continuing failure, to an additional penalty not exceeding five hundred dollars for every day during which the failure continues.

(2) A penalty shall not be imposed on a reporting entity or financial institution under this section unless the reporting entity or financial institution is first given an opportunity to be heard and to show cause as to why the action should not be taken.

(3) Pecuniary penalties imposed and collected under this section shall be paid into the Belize Confiscated and Forfeited Assets Fund established in section 78.

Appeals.  
7 of 2014. **22B.**—(1) Subject to sub-section (2), a person who is aggrieved by a decision of a supervisory authority, a competent authority

or the Financial Intelligence Unit made under this Act or under any regulations made or guidelines issued under this Act may, within 30 days of the date of the decision, appeal to the High Court under the provisions of Part IX of the Senior Courts Act, and for this purpose, the supervisory authority or a competent authority or the Financial Intelligence Unit shall be deemed to be an inferior court and the rules governing the inferior court appeals shall *mutatis mutandis* apply to every such appeal. 27 of 2022.

(2) Notwithstanding section 117 of the Senior Courts Act, an application for leave to appeal, an appeal and an application for judicial review shall not itself result in the suspension of the decision of the supervisory authority, the competent authority or the Financial Intelligence Unit in relation to which the application or appeal is made, but the appellant may, within the time prescribed for filing such appeal, apply to the High Court for stay of execution of the order appeal from, pending the determination of such appeal. Act No. 27 of 2022.

(3) Upon hearing an appeal, the High Court may— 27 of 2022.

(a) dismiss the appeal; or

(b) remit the matter to the supervisory authority or the competent authority or the Financial Intelligence Unit for further consideration with such directions as it considers fit. 28 of 2023.

**23.**-(1) Where a person is being investigated for an offence, or has been charged with or convicted of an offence, or where the Financial Intelligence Unit or a law enforcement authority is endeavouring to trace terrorist property or funds or other property related to an offence, and a police officer or an authorised officer of the Financial Intelligence Unit has reasonable grounds for suspecting that any person has possession or control of— Production orders. 7 of 2016.

(a) any thing, document, computer or electronic device relevant to identifying, locating or 28 of 2023.

quantifying property of the person or to identifying or locating a document necessary for the transfer of property of such person; (Act X of 2023)

28 of 2023. (b) any thing, document, computer or electronic device relevant to identifying, locating or quantifying tainted property in relation to the offence or to identifying or locating a document necessary for the transfer of tainted property in relation to the offence; (Act X of 2023)

28 of 2023. (c) any thing, document, computer or electronic device relevant to identifying, locating or quantifying recoverable property or to identify or locating a document related to the transfer of terrorist property; or (Act X of 2023)

28 of 2023. (d) any thing, document, computer or electronic device related to terrorist property, the police officer or an authorised officer of the Financial Intelligence Unit may apply *ex parte* and in writing to a Judge of the High Court in chambers for an order against the person suspected of having possession or control of a thing, document, computer or electronic device of the kind referred. The application shall be supported by an affidavit.

27 of 2022.

28 of 2023. (2) The Judge may, if he considers there are reasonable grounds for so doing, make an order that the person produce to a police officer or an authorised officer of the Financial Intelligence Unit, at a time and place specified in the order, any thing, document, computer or electronic device of the kind referred to in sub-section (1).

28 of 2023.

(3) A police officer or an authorised officer of the Financial Intelligence Unit to whom such thing, document, computer or electronic device is produced may—

- (a) inspect the thing, document, computer or electronic device;
- (b) make copies of the document or data stored on the computer or electronic device; or
- (c) retain the thing, document, computer or electronic device for so long as is reasonably necessary for the purposes of this Act.

(4) Where a police officer or an authorised officer of the Financial Intelligence Unit retains documents produced to him, he shall make a copy of the documents available to the person who produced them.

(5) Notwithstanding any other rule of law or practice to the contrary, a person is not entitled to refuse to produce any thing, document, computer or electronic device; ordered to be produced under this section on the ground that—

- (a) the thing, document, computer or electronic device might tend to incriminate the person or make him liable to a penalty; or
- (b) the production of the thing, document, computer or electronic device would be in breach of an obligation of the person not to disclose the existence or contents of the document.

**24.—(1)** Where a person produces a document pursuant to an order under this section, the production of the document, or any information, document or things obtained as a direct or indirect consequence of the production of the document is not

Evidential value of information.

admissible against that person in any criminal proceedings except proceedings under section 25.

(2) For the purposes of sub-section (1), proceedings on an application for a restraining order, a forfeiture order or a pecuniary penalty order are not criminal proceedings.

Failure to  
comply with a  
production order.

**25.**—(1) Where a person is required by a production order to produce a document to a police officer or an authorised officer of the Financial Intelligence Unit, the person commits an offence against this section if he—

- (a) contravenes the order without reasonable cause; or
- (b) in purported compliance with the order, produces or makes available a document known to the person to be false or misleading in a material particular and does not so indicate to the police officer or the authorized officer of the FIU, and provide to such officer any correct document or information of which the person is in possession, and on conviction shall be liable—
  - (i) in the case of a natural person, to a fine not exceeding ten thousand dollars or to imprisonment for a term not exceeding two years, or to both such fine and imprisonment; and
  - (ii) in the case of a legal person or other entity, to a fine which shall be not less than fifty thousand dollars but which may extend to one hundred thousand dollars.

**26.** Where a foreign State requests assistance to locate or seize property suspected to be tainted property in respect of an offence within its jurisdiction, the provisions of section 23 shall apply with necessary modifications.

Production orders in relation to foreign offences.

**27.**—(1) A police officer or an authorized officer of the Financial Intelligence Unit may—

Power to search for and seize documents relevant to locating property.

- (a) enter upon land or upon or into premises;
- (b) search the land or premises for any document of the type described in section 23(1); and
- (c) seize any document found in the course of that search that the aforementioned officer believes, on reasonable grounds, to be a relevant document in relation to an offence,

7 of 2016.

Provided that the entry, search and seizure is made with the consent of the occupier of the land or the premises, or under a warrant issued by a court under this Act.

(2) The powers contained in sub-section (1) are without prejudice to the powers of the FIU under the Financial Intelligence Unit Act.

35 of 2002.  
Cap.138.02.

**28.**—(1) Where—

Search warrant for location of documents relevant to locating property.  
7 of 2016.

- (a) there are reasonable grounds to believe that a person has been charged with or convicted of an offence, or is or will be involved in the commission of a serious offence; or
- (b) a police officer or an authorised officer of the Financial Intelligence Unit has reasonable grounds for suspecting that there is, or may be within the next 72 hours, upon any land or upon or in any premises, a document in relation to the offence or in relation to any

tainted property, realisable property or terrorist property,

the police officer or an authorised officer of the Financial Intelligence Unit may make an application supported by information on oath to a magistrate or a judge for a search warrant in respect of that land or those premises.

(2) Where an application is made under sub-section (1) for a warrant to search land or premises, the magistrate or judge may, subject to sub-section (4) issue a warrant authorising a police officer or an authorised officer of the Financial Intelligence Unit, whether or not named in the warrant, with such assistance and by such force as is necessary and reasonable—

- (a) to enter upon the land or in or upon any premises and to search the land or premises for property of that kind; and
- (b) to seize property found in the course of the search that the police officer or the authorized officer of the Financial Intelligence Unit believes on reasonable grounds to be property of that kind.

(3) A magistrate or judge shall not issue a warrant under sub-section (2) unless he is satisfied that—

- (a) a production order has been given in respect of the document and has not been complied with;
- (b) a production order in respect of the document would be unlikely to be effective;
- (c) the investigation for the purposes of which the search warrant is being sought might be seriously prejudiced if the police officer or an

authorised officer of the Financial Intelligence Unit does not gain immediate access to the document without any notice to any person; or

- (d) the document involved cannot be identified or described with sufficient particularity to enable a production order to be obtained.

(4) A warrant issued under this section shall state—

- (a) the purpose for which it is issued, including a reference to the nature of the relevant offence;
- (b) a description of the kind of documents or any tainted property, realisable property or terrorist property authorised to be seized;
- (c) a time at which the warrant ceases to be in force; and
- (d) whether entry is authorised to be made at any time of the day or night or during specified hours.

(5) If during the course of searching under a warrant issued under this section, a police officer or an authorised officer of the Financial Intelligence Unit finds—

- (a) a document that the police officer or an authorised officer of the Financial Intelligence Unit believes on reasonable grounds to relate to the relevant offence or to another offence; or
- (b) anything the police officer or an authorised officer of the Financial Intelligence Unit believes on reasonable grounds will afford evidence as to the commission of a criminal offence,

7 of 2016.

134[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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the police officer or an authorised officer of the Financial Intelligence Unit may seize that property or thing and the warrant shall be deemed to authorise such seizure.

35 of 2002.  
CAP. 138.02.

(6) The powers contained in this section are without prejudice to the powers of the FIU under the Financial Intelligence Unit Act.

Powers to search  
for and seize  
tainted property  
or terrorist  
property.

**29.**—(1) A police officer or an authorized officer of the Financial Intelligence Unit may—

- (a) search a person for tainted property or terrorist property;
- (b) enter upon land or upon or into premises and search the land or premises for tainted property or terrorist property; and
- (c) in either case, seize any property found in the course of the search that the police officer or the authorized officer believes, on reasonable grounds, to be tainted property or terrorist property, provided that the search or seizure is made—
  - (i) with the consent of the person or the occupier of the land or premises as the case may be; or
  - (ii) under warrant issued under section 30.

(2) Where a police officer or an authorized officer of the Financial Intelligence Unit may search a person under this section, he may also search—

- (a) the clothing that is being worn by the person;  
or

- (b) any property in, or apparently in, the person's immediate control.

**30.**—(1) Where a police officer or an authorized officer of the Financial Intelligence Unit has reasonable grounds for suspecting that there is, or may be within the next 72 hours, tainted property or terrorist property of a particular kind—

Search warrants in relation to tainted property or terrorist property.

- (a) on a person, including in the clothing worn by the person;
- (b) **Repealed.**
- (c) otherwise in a person's immediate control; or
- (d) upon land or upon or in any premises,

7 of 2014.

7 of 2014.

the police officer or the authorized officer may lay before a magistrate an information setting out those grounds and apply for the issue of a warrant to search the person, the land or the premises as the case may be, for property of that kind.

(2) Where an application is made under sub-section (1) for a warrant to search a person, land or premises, the magistrate may, subject to sub-section (4), issue a warrant authorizing a police officer or the authorized officer, whether or not named in the warrant, with such assistance and by such force as is necessary and reasonable—

- (a) to search the person specified in the application for the warrant;
- (b) to enter upon the land or in or upon any premises and to search the land or premises specified in the application for the warrant; and
- (c) to seize and return property found in the course of the search that the police officer or the

7 of 2014.

authorized officer believes on reasonable grounds to be property of that kind specified in the application for the warrant.

7 of 2014.

(3) A magistrate shall not issue a warrant under sub-section (2) unless the magistrate is satisfied that there are reasonable grounds to believe that tainted property or terrorist property are on or within the control of the person, on the land or in the premises specified in the application for the warrant.

(4) A warrant issued under this section shall state—

- (a) the purpose for which it is issued including, in respect of tainted property, a reference to the nature of the relevant offence;
- (b) a description of the kind of property authorised to be seized;
- (c) a time at which the warrant ceases to be in force; and
- (d) whether entry is authorised to be made at any time of the day or night or during specified hours.

(5) If during the course of searching under a warrant issued under this section, a police officer or the authorized officer finds—

- (a) property that the police officer or the authorized officer believes on reasonable grounds to be tainted property or terrorist property of a type not specified in the warrant, or tainted property in relation to another serious offence; or

- (b) anything the police officer or the authorized officer believes on reasonable grounds will afford evidence as to the commission of another offence, 7 of 2016.

the police officer or the authorized officer may seize that property or thing and the warrant shall be deemed to authorise such seizure.

**31.** Where a foreign State requests assistance to locate or seize property suspected to be tainted property in respect of an offence within its jurisdiction, the provisions of sections 28, 29 and 30, shall apply with necessary modifications. Search warrants in relation to foreign offences.

**32.**—(1) A police officer or an authorised officer of the Financial Intelligence Unit may apply, *ex parte* and in writing to a judge or magistrate in chambers for an order, in this section called a monitoring order, directing a reporting entity or Non-Profit Organisation to give information to a police officer or an authorised officer of the Financial Intelligence Unit. An application under this sub-section shall be supported by an affidavit. Monitoring orders. 28 of 2023.

(2) A monitoring order shall—

- (a) direct a reporting entity or Non-Profit Organisation to disclose information obtained by the institution about transactions conducted through an account held by a particular person with the institution; 28 of 2023.
- (b) not have retrospective effect; and
- (c) only apply for a period of a maximum of three months from the date of the making of the order.

(3) A judge or magistrate shall not issue a monitoring order unless he is satisfied that there are reasonable grounds for

suspecting that the person in respect of whose account the order is sought—

7 of 2016. (a) has committed or was involved in the commission, or is about to commit or be involved in the commission of, an offence; or

7 of 2016. (b) has benefited directly or indirectly, or is about to benefit directly or indirectly from the commission of an offence.

(4) A monitoring order shall specify—

(a) the name or names in which the account is believed to be held; and

(b) the class of information that the institution is required to give.

28 of 2023. (5) Where a reporting entity or Non-Profit Organisation, which has been given notice of a monitoring order, knowingly—

(a) contravenes the order; or

(b) provides false or misleading information in purported compliance with the order,

28 of 2023. the reporting entity or Non-Profit Organisation commits an offence against this section and is liable on conviction, in the case of a natural person, to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding two years or to both such fine and imprisonment; and in the case of a body corporate or other entity, to a fine not exceeding twenty thousand dollars.

**33.**—(1) A reporting entity or Non-Profit Organisation that is, or has been, subject to a monitoring order shall not disclose the existence or operation of the order to any person except—

Monitoring orders not to be disclosed.  
28 of 2023.

- (a) an officer or agent of the reporting entity or Non-Profit Organisation for the purpose of ensuring compliance with the order;
- (b) a legal adviser for the purpose of obtaining legal advice or representation in respect of the order; or
- (c) a police officer or an authorised officer of the Financial Intelligence Unit authorised in writing to receive the information.

28 of 2023.

(2) A person described in sub-section (1) shall not disclose the existence or operation of a monitoring order except to another person described in that sub-section and may do so only for the purposes of the performance of the person's duties or functions.

(3) Nothing in this section prevents the disclosure of information concerning a monitoring order for the purposes of or in connection with legal proceedings or in the course of proceedings before a court, provided that nothing in this section shall be construed as requiring a legal adviser to disclose to any court the existence or operation of a monitoring order.

(4) A reporting entity or Non-Profit Organisation or other person who contravenes the provisions of sub-sections (1) or (2), commits an offence and is liable on conviction, in the case of a natural person, to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding two years or to both such fine and term of imprisonment, and in the case of a legal person or other entity, to a fine which shall not be less than twenty thousand dollars but which may extend to fifty thousand dollars. Power to intercept communications and the admissibility of intercepted communications.

28 of 2023.

16 of 2002.  
CAP. 229.  
28 of 2023.

27 of 2022.

**34.**—(1) Without prejudice to the powers of the Minister responsible for telecommunications under the Telecommunications Act, a police officer or an authorized officer of the Financial Intelligence Unit may, for the purpose of obtaining evidence of the commission of a money laundering offence, a terrorist financing offence the violation of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies or the proceeds of crime under this Act, apply, *ex parte*, to a Judge of the High Court, for an interception of communications order.

(2) A judge to whom an application is made under subsection (1), may make an order—

- (a) requiring a communications service provider to intercept and retain a specified communication or communications of a specified description received or transmitted, or about to be received or transmitted by that communications service provider;
- (b) authorising the police officer or the authorized officer of the Financial Intelligence Unit, to enter any premises and to install on such premises, any device for the interception and retention of a specified communication or communications of a specified description and to remove and retain such device,

if the judge is satisfied that there are reasonable grounds to believe that material information relating to—

- (i) the commission of an offence under this Act, or

- (ii) the whereabouts of the person suspected by the police officer or the Financial Intelligence Unit to have committed the offence,

is contained in that communication or communications of that description.

(3) Any information contained in a communication—

- (a) intercepted and retained pursuant to an order under sub-section (2); or
- (b) intercepted and retained in a foreign state in accordance with the law of that foreign state and certified by a Judge of that foreign state to have been so intercepted and retained,

shall be admissible in proceedings for a money laundering offence or terrorist financing offence or for the violation of the freezing obligation in respect of any property to which sections 12(1)(a) or 68(5F)(e) or any vessel to which sections 12(1)(b) or 68(5F)(g) applies proceedings in relation to the forfeiture of the proceeds of crime or terrorist property under this Act, as evidence of the truth of its contents notwithstanding the fact that it may contain hearsay.

28 of 2023.

**35.**—(1) The Financial Intelligence Unit, upon application to a Judge of the High Court and satisfying him that a financial institution has failed without reasonable excuse to comply in whole or in part with any obligation of reporting entities under section 16 or 17(4), may obtain a mandatory injunction against any or all of the officers or employees of that financial institution on such terms as the Court deems necessary to enforce compliance with such obligation.

Mandatory injunction to enforce compliance. 27 of 2022.

(2) In granting an injunction pursuant to sub-section (1), the Court may order that should the financial institution or any officer or employee of that institution fail without reasonable

excuse to comply with all or any of the provisions of that injunction, such financial institution, officer or employee shall pay a financial penalty in the sum and in the manner directed by the Court.

Disclosure of  
information to  
police, etc.  
28 of 2023.

**35A.**—(1) Every person, regulatory authority or supervisory authority who has any information which will assist in—

- (a) preventing the commission, by another person, of a terrorist act; or
- (b) securing the arrest or prosecution of another person for—
  - (i) an offence under this Act; or
  - (ii) an offence under any other law which also constitutes a terrorist act,

shall forthwith disclose the information to a police officer or the Director.

(2) Notwithstanding sub-section (1), a person referred to in sub-section (1) shall not be required to disclose any information which is protected by privilege.

(3) Civil or criminal proceedings shall not lie against any person for disclosing any information in good faith pursuant to sub-section (1).

(4) Any person who fails to comply with sub-section (1) commits an offence and is liable on conviction on indictment to a fine of ten thousand dollars and to imprisonment for a term of two years.

7 of 2016.

**36. *Repealed.***

7 of 2016.

**37. Repealed.**

**37A. Repealed.**

7 of 2016.

**37B.**—(1) A police officer or a customs officer or an authorised officer of the Financial Intelligence Unit who is lawfully on any premises and who has reasonable grounds for suspecting that there is any cash referred to in section 38(1) on the premises, may search for the cash there.

Seizure and detention of suspicious imports or exports of currency.

(2) If a police officer or a customs officer or an authorised officer of the Financial Intelligence Unit has reasonable grounds for suspecting that a person, is carrying any cash referred to in sub-section 38(1), he may, so far as he thinks it necessary or expedient, require the person—

4 of 2013.  
28 of 2023.

- (a) to provide further information;
- (b) to permit a search of any article he has with him; and
- (c) to permit a search of his person.

(3) The powers conferred by this section are exercisable only so far as reasonably required for the purpose of finding cash referred to in section 38(1).

**38.**—(1) A police officer or a customs officer or an authorised officer of the Financial Intelligence Unit may seize and, in accordance with this section, detain any cash found anywhere in Belize, including at any border, if he has reasonable grounds for suspecting that it is —

Seizure and detention of suspicious cash.  
7 of 2014.  
28 of 2023.

- (a) property derived from the commission of an offence; 7 of 2016.
- (b) intended by any person for use in the commission of an offence; 7 of 2016.

(c) involved in money laundering or the financing of terrorism; or

7 of 2016.  
CAP. 49.

(d) being or has been brought into or taken out of Belize without making the declaration required under section 51A or 77A of the Customs Regulation Act or after making a false declaration.

7 of 2014.

(2) *Repealed.*

7 of 2014.

(3) Cash detained under sub-section (1) shall not be detained for more than 72 hours after seizure, excluding weekends and public and bank holidays unless a magistrate orders its continued detention for a period not exceeding 3 months from the date of seizure, upon being satisfied that—

(a) there are reasonable grounds for the suspicion referred to in sub-section (1); and

(b) its continued detention is justified while—

(i) its origin or derivation is further investigated; or

7 of 2014.

(ii) consideration is given to instituting in Belize or elsewhere criminal proceedings against any person for an offence with which the cash is connected.

(3A) The Belize Police Department or the Financial Intelligence Unit may apply to a magistrate for an order for the continued detention of suspicious cash.

28 of 2023.

(4) A magistrate may subsequently order continued detention of the cash if satisfied of the matters mentioned in sub-

section (3), but total period of detention shall not exceed 2 years from the date of the order made under that sub-section.

(4A) Where cash is detained under this section for more than 72 hours, it shall, as soon as practicable, be paid into an interest bearing account and held there, and the interest accruing on it is to be added to it on its forfeiture or release. 7 of 2014.

(5) Subject to sub-section (4), cash detained under this section may be released in whole or in part to the person from whom it was seized— 7 of 2014.

(a) by order of a magistrate that its continued detention is no longer justified, upon application by or on behalf of that person and after considering any views of the Director of the Financial Intelligence Unit to the contrary; or

(b) by an authorized officer, if satisfied that its continued detention is no longer justified.

(6) No cash detained under this section shall be released where— 7 of 2014.

(a) an application is made under this Act for the purpose of—

(i) the forfeiture of the whole or any part of the cash; or

(ii) its restraint pending determination of its liability to forfeiture; or

(b) proceedings are instituted in Belize or elsewhere against any person for an offence with which the cash is connected,

unless and until the proceedings relating to the relevant application or the proceedings for the offence as the case may have been concluded.

7 of 2016.

(7) On being satisfied that cash detained under this section represents the proceeds of crime or property that has been used in, or in connection with, an offence or is intended to be used in, or in connection with, an offence, the magistrate shall make a forfeiture order.

7 of 2014.

(8) An order may be made under sub-section (7) whether or not proceedings are brought against any person for an offence with which the cash in question is connected.

7 of 2014.

(9) Any question of fact to be decided by a magistrate in proceedings under this section shall be decided on the balance of probabilities.

Appeal against  
forfeiture,  
7 of 2014,  
27 of 2022.

**38A.**—(1) Any party to proceedings in which an order is made under section 38(7) for the forfeiture of the property who is aggrieved by the order may appeal to the High Court.

(2) An appeal under sub-section (1) shall be made within the period of 30 days commencing on the date on which the order is made.

27 of 2022.

(3) An appeal under sub-section (1) is to be by way of a rehearing and the High Court may make any order that it considers appropriate.

Application of  
forfeited cash.

**38B.** After the period within which an appeal under section 38A may be made or, if a person appeals under that section, after the appeal has been determined or disposed of, cash forfeited under section 38(7), and any accrued interest on it, shall be paid into the Fund.

**38C.**—(1) A person who claims that any cash, or any part of it, that is detained under section 38 belongs to him, may apply to a magistrate for the cash, or part of the cash, to be released to him.

Victims and  
other owners.

(2) An application under sub-section (1) may be made in the course of detention or forfeiture proceedings or at any other time.

(3) If, on an application under sub-section (1), it appears to the magistrate that—

- (a) the applicant was deprived of the cash to which the application relates, or of property which it represents, by unlawful conduct;
- (b) the property he was deprived of was not, immediately before he was deprived of it, tainted property or terrorist property; and
- (c) the cash belongs to him, the magistrate may order the cash to which the application relates to be released to the applicant.

(4) The magistrate may order the cash to which the application relates to be released to the applicant where—

- (a) an applicant under sub-section (1) is not the person from whom the cash to which the application relates was seized;
- (b) it appears to the magistrate that that cash belongs to the applicant; and
- (c) no objection to the making of an order under this sub-section has been made by the person from whom that cash was seized.

PART IV

*Freezing and Forfeiture of Assets in Relation to Money  
Laundering and Terrorist Financing*

Application for a  
restraining order.  
27 of 2022.

**39.**—(1) The Director of Public Prosecutions or the Financial Intelligence Unit may apply to the High Court for a restraining order against any realisable property held by the accused or specified realisable property held by a person other than the accused.

(2) An application for a restraining order may be made *ex parte* and shall be in writing and be accompanied by an affidavit stating—

7 of 2016.

(a) where the accused has been convicted of an offence, the offence for which he was convicted, the date of the conviction, the court before which the conviction was obtained and whether an appeal has been lodged against the conviction;

7 of 2016.

(b) where the accused has not been convicted of an offence, the offence for which he is charged or about to be charged, or is being investigated and the grounds for believing that the defendant committed the offence;

(c) a description of the property in respect of which the restraining order is sought;

(d) the name and address of the person who is believed to be in possession of the property;

(e) the grounds for the belief that the property is tainted property in relation to the offence or

that the accused derived a benefit directly or indirectly from the commission of the offence;

- (f) where the application seeks a restraining order against property of a person other than the defendant, the grounds for the belief that the property is tainted property in relation to the offence and is subject to the effective control of the accused or is a gift caught by this Act; and
- (g) the grounds for the belief that a forfeiture order or a pecuniary penalty order may be or is likely to be made under this Part in respect of the property.

**40.-(1)** Subject to this section, where the Director of Public Prosecutions or the Financial Intelligence Unit applies to the Court for a restraining order against property and the Court is satisfied that—

Restraining orders.

- (a) the accused has been convicted of an offence or has been charged or is about to be charged with or is being investigated for an offence;
- (b) where the accused has not been convicted of a serious crime, there is reasonable cause to believe that the property is tainted property in relation to an offence or that the accused derived a benefit directly or indirectly from the commission of the offence;
- (c) where the application seeks a restraining order against property of a person other than the accused, there are reasonable grounds for believing that the property is tainted property in relation to an offence and that the property is subject to the effective control of the

7 of 2016.

accused or is property held by the defendant or a gift caught by this Act;

- (d) there are reasonable grounds for believing that a forfeiture order or a pecuniary penalty order may be or is likely to be made under this Part in respect of the property,

the Court may make an order—

- (i) prohibiting the defendant or any person from disposing of, or otherwise dealing with, the property or such part thereof or interest therein as is specified in the order, except in such manner as may be specified in the order; and
- (ii) at the request of the Director of Public Prosecutions or the Financial Intelligence Unit, where the Court is satisfied that the circumstances so require;
- (A) directing the Registrar General or such other person as the Court may appoint to take custody of the property or such part thereof as is specified in the order and to manage or otherwise deal with all or any part of the property in accordance with the directions of the Court; and
- (B) requiring any person having possession of the property to give possession thereof to the Registrar General or to the

person appointed under sub-paragraph (i) to take custody and control of the property.

(2) An order under sub-section (1), may be made subject to such conditions as the Court thinks fit and, without limiting the generality of this sub-section, may make provision for meeting out of the property or a specified part of the property, any or all of the following—

- (a) the person's reasonable living expenses and reasonable business expenses; and 4 of 2013.
- (b) the person's reasonable expenses in defending the criminal charge and any proceedings under this Part.

(c) ***Repealed.*** 4 of 2013.

(3) Where the Registrar General or other person appointed under sub-section (1)(ii)(a) is given a direction in relation to any property, he may apply to the Court for directions on any question respecting the management or preservation of the property under his control.

(4) Subject to section 42, an application shall be served on all persons interested in the application or such of them as the Court thinks expedient and all such persons shall have the right to appear at the hearing and be heard.

(5) When the application is made on the basis that a person is being investigated or about to be charged, any order made by the Court shall lapse if the person is not charged—

- (a) where the offence is an offence against the laws of Belize, within 28 days; or

152[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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(b) where the offence is an offence against the laws of a foreign State, within three months.

Undertaking by the Government.

**41.**—(1) Before making an order under section 40, the Court may require the Government to give such undertakings as the Court considers appropriate with respect to the payment of damages or costs, or both, in relation to the making and execution of the order.

(2) For the purposes of this section, the Director of Public Prosecutions or the Financial Intelligence Unit may give such undertakings with respect to the payment of damages or costs or both as are required by the Court.

Notice of application for restraining order.

**42.** Before making a restraining order the Court may require notice to be given to, and may hear, any person who, in the opinion of the Court, appears to have an interest in the property, unless the Court is of the opinion that giving such notice before making the order would result in the disappearance, dissipation or reduction in value of the property.

Service of restraining order.

**43.** A copy of a restraining order shall be served on a person affected by the order in such manner as the Court directs or as may be prescribed by rules of court.

Registration of restraining order.

**44.**—(1) A copy of a restraining order which affects land in Belize shall be registered with the Registrar of Lands.

CAP. 194.

(2) A restraining order is of no effect with respect to registered land unless it is registered as a caution under the Registered Land Act.

CAP. 194.

(3) Where particulars of a restraining order are registered under the Registered Land Act as a caution, a person who subsequently deals with the property shall, for the purposes of section 131 of that Act be deemed to have notice of the order at the time of the dealing.

**45.**—(1) A person who knowingly contravenes a restraining order by disposing of or otherwise dealing with property that is subject to the restraining order commits an offence punishable upon conviction by—

Contravention of  
restraining order.  
7 of 2016.

- (a) in the case of a natural person, a fine of not less than two thousand dollars but which may extend to fifty thousand dollars or imprisonment for a period not exceeding two years or both; or
- (b) in the case of a legal person or other entity, a fine of not less than fifty thousand dollars but which may extend to one hundred thousand dollars.

(2) Where a restraining order is made against property and the property is disposed of, or otherwise dealt with, in contravention of the restraining order, and the disposition or dealing was not for sufficient consideration or not in favour of a person who acted in good faith and without notice, the Director of Public Prosecutions or the Financial Intelligence Unit may apply to the Court that made the restraining order for an order that the disposition or dealing be set aside.

(3) Where the Director of Public Prosecutions or the Financial Intelligence Unit makes an application under sub-section (2) in relation to a disposition or dealing, the Court may—

- (a) set aside the disposition or dealing as from the day on which the disposition or dealing took place; or
- (b) set aside the disposition or dealing as from the day of the order under this sub-section and declare the respective rights of any persons who acquired interests in the property on, or after the day on which the disposition or

dealing took place, and before the day of the order made under this sub-section.

Duration of restraining order.

**46.** A restraining order remains in force until—

- (a) it is discharged, revoked or varied; or
- (b) a forfeiture order or a pecuniary penalty order, as the case may be, is made in respect of property which is the subject of the order.

Review of restraining order.

**47.—(1)** A person who has an interest in property in respect of which a restraining order was made may, at any time, apply to the Court for an order under sub-section (4).

(2) An application under sub-section (1) shall not be heard by the Court unless the applicant has given to the Director of Public Prosecutions or the Financial Intelligence Unit at least 3 clear days' notice in writing of the application.

(3) The Court may require notice of the application to be given to, and may hear, any person who in the opinion of the Court appears to have an interest in the property.

(4) On an application under sub-section (1) the Court may revoke or vary the order or make the order subject to such conditions as the Court thinks fit. For the purposes of this sub-section the Court may—

- (a) require the applicant to enter into recognisances; or
- (b) vary the order to permit the payment of reasonable living expenses of the applicant, including his dependants, if any, and reasonable legal or business expenses of the applicant.

(5) An order under sub-section (4), may only be made if the Court is satisfied that—

- (a) the applicant is the lawful owner of the property or is entitled to lawful possession thereof and appears to be innocent of any complicity in the commission of an offence or of any collusion in relation to such offence; and 7 of 2016.
- (b) the property will no longer be required for the purposes of any investigation or as evidence in any proceedings.

**48.**—(1) The Director of Public Prosecutions or the Financial Intelligence Unit may apply to the High Court that made a restraining order for an extension of the period of the operation of the order. Extension of restraining order.  
27 of 2022.

(2) Where the Director of Public Prosecutions or the Financial Intelligence Unit makes an application under sub-section (1), the Court may extend the operation of a restraining order for a specified period if it is satisfied that a forfeiture order may be made in respect of the property or part thereof or that a pecuniary penalty order may be made against the person.

**49.**—(1) Where, upon application by the Director of Public Prosecutions or the Financial Intelligence Unit, the Court is satisfied that a property is tainted property in respect of an offence of which a person has been convicted, the Court may order that specified property to be forfeited. Forfeiture order on conviction.  
7 of 2016.

(2) In determining whether property is tainted property the Court may infer, in the absence of evidence to the contrary—

- (a) that the property was used in or in connection with the commission of an offence if it was in the person's possession at the time of, or immediately after the commission of the 7 of 2016.

offence for which the person was convicted;  
or

7 of 2016.

- (b) that the property was derived, obtained or realised as a result of the commission of the offence if it was acquired by the person before, during or within six years after the period of the commission of the offence of which the person was convicted, and the Court is satisfied that the income of that person from sources unrelated to criminal activity of that person cannot reasonably account for the acquisition of that property.

(3) Where the Court orders that property, other than money, be forfeited, the Court shall specify in the order the amount that it considers to be the value of the property at the time when the order is made.

(4) In considering whether a forfeiture order should be made under sub-section (1) the Court shall have regard to—

- (a) the rights and interests, if any, of third parties in the property;
- (b) the gravity of the serious crime concerned;
- (c) any hardship that may reasonably be expected to be caused to any person by the operation of the order; and
- (d) the use that is ordinarily made of the property, or the use to which the property was intended to be put.

(5) Where the Court makes a forfeiture order, the Court may give such directions as are necessary or convenient for giving effect to the order.

**50.**—(1) Subject to sub-section (2), where a Court makes a forfeiture order against any property, the property vests absolutely in the Government by virtue of the order.

Effect of forfeiture order on conviction.

(2) Where property ordered to be confiscated is land—

(a) the property vests in the Government in equity but does not vest in the Government at law until the applicable registration requirements under the Registered Land Act or the Law of Property Act, as appropriate, have been complied with;

CAP. 194.

CAP. 190.

(b) the Government is entitled to be registered as owner of the property;

(c) the Director of Public Prosecutions and the Financial Intelligence Unit have power on behalf of the Government to do or authorise the doing of anything necessary or convenient to obtain the registration of the Government as owner, including the execution of any instrument to be executed by a person transferring an interest in property of that kind.

(3) Where the Court makes a forfeiture order against property—

(a) the property shall not, except with the leave of the Court and in accordance with any directions of the Court, be disposed of, or otherwise dealt with, by or on behalf of the Government before the relevant appeal date; and

- (b) if after the relevant appeal date, the order has not been discharged, the property may be disposed of and the proceeds applied or otherwise dealt with in accordance with the directions of the Minister of Finance.

(4) In this section—

7 of 2016.

“relevant appeal date” used in relation to a forfeiture order made in consequence of a person’s conviction of an offence means—

- (a) the date on which the period allowed by rules of court for the lodging of an appeal against a person’s conviction or for the lodging of an appeal against the making of a forfeiture order expires without an appeal having been lodged, whichever is the later; or
- (b) where an appeal against a person’s conviction or against the making of a forfeiture order is lodged, the date on which the appeal lapses in accordance with the rules of court or is finally determined, whichever is the later.

Voidable transfers.

**51.** The Court may—

- (a) before making a forfeiture order; and
- (b) in the case of property in respect of which a restraining order was made and where the order was duly served,

set aside any conveyance or transfer of the property that occurred after the seizure of the property or the service of the restraining order, unless the conveyance or transfer was made for valuable consideration to a person acting in good faith and without notice.

**52.**—(1) Where an application is made for a forfeiture order against property, a person who claims an interest in the property may apply to the Court, before the forfeiture order is made, for an order under sub-section (2).

Protection of  
third parties.

(2) If a person applies to the Court for an order under this section in respect of property and the Court is satisfied on a balance of probabilities—

(a) that he was not in any way involved in the commission of the offence; and

7 of 2016.

(b) where he acquired the interest during or after the commission of the offence, that he acquired the interest—

7 of 2016.

(i) for sufficient consideration; and

(ii) without knowing, and in circumstance such as not to arouse a reasonable suspicion that the property was, at the time he acquired it, property that was tainted property,

the Court shall make an order declaring that his interest shall not be affected by the forfeiture order.

(3) Subject to sub-section (4), where a forfeiture order has already been made directing the forfeiture of property, a person who claims an interest in the property may, before the end of the period of 6 months commencing on the day on which the forfeiture order is made, apply under this sub-section to the Court for an order under sub-section (2).

(4) A person who—

(a) had knowledge of the application for the forfeiture order before the order was made; or

(b) appeared at the hearing of that application,

shall not be permitted to make an application under sub-section (3) except with leave of the Court.

(5) A person who makes an application under sub-section (1) or (3), shall give no less than 14 days written notice of the making of the application to the Director of Public Prosecutions or the Financial Intelligence Unit who shall be a party to any proceedings in the application.

(6) An applicant, the Director of Public Prosecutions or the Financial Intelligence Unit, as the case may be, in accordance with the rules of court, may appeal against an order made under sub-section (2).

(7) Any person appointed by the Court as a custodian or receiver for property shall, on application by any person who has obtained an order under sub-section (2), and where the period allowed by the rules of court with respect to the making of appeals has expired and any appeal from that order has been determined—

(a) direct that the property or part thereof to which the interest of the applicant relates, be returned to the applicant; or

(b) direct that an amount equal to the value of the interest of the applicant, as declared in the order, be paid to the applicant.

Discharge of forfeiture order on appeal and quashing of conviction.  
7 of 2016.

**53.**—(1) Where the Court makes a forfeiture order against property in reliance on a person's conviction of an offence and the conviction is subsequently quashed, the quashing of the conviction discharges the order.

(2) Where a forfeiture order against property is discharged as provided for in sub-section (1), or by the Court hearing an appeal against the making of the order, any person who claims to have an interest in the property immediately before the making of the forfeiture order may apply to the Registrar General or the Registrar of Lands, as appropriate, in writing for the transfer of the interest to the person.

(3) On receipt of an application under sub-section (2), the Registrar General or the Registrar of Lands, as appropriate, shall—

- (a) if the interest is vested in the Government, give directions that the property or part thereof to which the interest of the applicant relates be transferred to that person; or
- (b) in any other case, direct that there be paid to that person an amount equal to the interest as at the time the order is made.

(4) In the exercise of his powers under this section and section 50, the Registrar General or the Registrar of Lands, as applicable, shall have the power to do or authorize the doing of anything necessary or convenient to effect the transfer or return of the property, including the execution of any instrument and the making of any application for the registration of an interest in the property on any appropriate register.

**54.** Where the court is satisfied that a forfeiture order should be made in respect of the property of a person convicted of an offence but that the property or any part thereof or interest therein cannot be made subject to such an order and, in particular—

- (a) cannot, on the exercise of due diligence, be located;

Payment instead  
of a forfeiture  
order.  
7 of 2016.

- (b) has been transferred to a third party in circumstances which do not give rise to a reasonable inference that the title or interest was transferred for the purpose of avoiding the forfeiture of the property;
- (c) is located outside Belize;
- (d) has been substantially diminished in value or rendered worthless; or
- (e) has been commingled with other property that cannot be divided without difficulty,

the Court may, instead of ordering the property, part thereof or interest therein to be forfeited, order the person to pay to the Government an amount equal to the value of the property, part or interest.

Applications of procedure for enforcing fines.

7 of 2016.

**55.** Where the court orders a person to pay an amount under section 54, that amount shall be treated as if it were a fine imposed upon him in respect of a conviction for an offence, and the Court shall—

- (a) notwithstanding any other law, impose in default of the payment of that amount, a term of imprisonment—
  - (i) of one year, where the amount does not exceed one thousand dollars;
  - (ii) of two years, where the amount exceeds one thousand dollars but does not exceed three thousand dollars; or
  - (iii) of three years, where the amount exceeds three thousand dollars;

- (b) direct that the term of imprisonment imposed pursuant to paragraph (a) be served consecutively to any other form of imprisonment imposed on that person, which that person is then serving; or
- (c) direct that the rules regarding the remission of sentences of prisoners serving a term of imprisonment or the rules regarding the release on parole shall not apply in relation to a term of imprisonment, imposed on a person pursuant to paragraph (a).

**56.**—(1) The Director of Public Prosecutions or the Financial Intelligence Unit may apply to the court for a forfeiture order in respect of tainted property if the accused has died or absconded. If the court is satisfied that—

Forfeiture where a person dies or absconds.

- (a) any property is tainted property in respect of the offence;
- (b) proceedings in respect of the offence committed in relation to that property were commenced; and
- (c) the accused charged with the offence referred to in paragraph (b) has died or absconded,

7 of 2016.

7 of 2016.

the Court may order that the property or such property as is specified by the Court in the order be forfeited.

(2) For purposes of sub-section (1), sections 49, 50, 51 and 52, shall apply with such modifications as are necessary to give effect to this section.

(3) For the purposes of sub-section (1), a person is deemed to have absconded if reasonable attempts to serve or arrest the person pursuant to a notice or warrant have been unsuccessful during the period of six months commencing on the day the

7 of 2016.

warrant was issued, and the person shall be deemed to have so absconded on the last day of that period.

Pecuniary order on conviction.

**57.**—(1) Subject to this section, where the Director of Public Prosecutions or the Financial Intelligence Unit applies to the Court for a pecuniary penalty order against a person in respect of that person’s offence, the Court shall, if it is satisfied that the person has benefited from that offence, order him to pay to the Government an amount equal to the value of his benefit from the offence or such lesser amount as the Court certifies in accordance with section 60 (2), to be the amount that might be realised at the time the pecuniary penalty order is made.

(2) The Court shall assess the value of the benefits derived by a person from the commission of an offence in accordance with sections 58, 59, 60, and 61.

(3) The Court shall not make a pecuniary penalty order under this section—

- (a) until the period allowed by the rules of court for the lodging of an appeal against conviction has expired without such appeal having been lodged; or
- (b) where an appeal against conviction has been lodged, until the appeal lapses in accordance with the rules of court or is finally determined, whichever is the later date.

Rules for determining benefit and assessing value. 7 of 2016.

**58.**—(1) Where a person obtains property as the result of, or in connection with the commission of an offence, his benefit is the value of the property so obtained.

(2) Where a person derived an advantage as a result of or in connection with the commission of an offence, his advantage

shall be deemed to be a sum of money equal to the value of the advantage so derived.

(3) The Court, in determining whether a person has benefited from the commission of an offence or from the offence taken together with other offences shall, unless the contrary is proved, deem— 7 of 2016.

(a) all property appearing to the Court to be held by the person on the day on which the application is made;

(b) all property appearing to the Court to be held by the person at any time,

(i) within the period between the day the offence, or the earliest offence, was committed and the day on which the application is made; or 7 of 2016.

(ii) within the period of 6 years immediately before the day on which the application is made, whichever is the longer,

to be property that came into the possession or under the control of the person by the reason of the commission of that offence or those offences for which the person was convicted; 7 of 2016.

(c) any expenditure by the person since the beginning of that period to be expenditure met out of payments received by him as a result of, or in connection with, the commission of that offence or those offences; and 7 of 2016.

(d) any property received or deemed to have been received by the person at any time as a result of, or in connection with the commission by him of that offence or those offences as 7 of 2016.

property received by him free of any interest therein.

7 of 2016. (4) Where a pecuniary penalty order has been previously made against a person, in assessing the value of any benefit derived by him from the commission of an offence, the Court shall leave out of account any of the benefits that are shown to the Court to have been taken into account in determining the amount to be recovered under that order.

7 of 2016. (5) If evidence is given at the hearing of the application that the value of the person's property at any time after the commission of an offence exceeded the value of the person's property before the commission of the offence, then the Court shall, subject to sub-section (6), treat the value of the benefit as being not less than the amount of that excess.

7 of 2016. (6) If, after evidence of the kind referred to in sub-section (5) is given, the person satisfies the court that the whole or part of the excess was due to causes unrelated to the commission of an offence, sub-section (5) does not apply to the excess or, as the case may be, that part.

Statements relating to benefit from commission of an offence.

**59.-(1) Where—**

7 of 2016.

(a) a person has been convicted of an offence and the Director of Public Prosecutions or the Financial Intelligence Unit tenders to the court a statement as to any matters relevant to—

7 of 2016.

(i) determining whether the person has benefited from the offence or from any other offence of which he is convicted in the same proceedings or which is

taken into account in determining his sentence; or

- (ii) an assessment of the value of the person's benefit from the offence or any other offence of which he is convicted in the same proceedings or which is taken into account; and

7 of 2016.

- (b) the person accepts to any extent an allegation in the statement, the court may, for the purposes of so determining or making that assessment, treat his acceptance as conclusive of the matters to which it relates.

(2) Where a statement is tendered under sub-section (1)(a) and the Court is satisfied that a copy of that statement has been served on the person, the Court may require the person to indicate to what extent he accepts each allegation in the statement and so far as he does not accept any allegation, to indicate any matters he proposes to rely on.

(3) Where the person fails in any respect to comply with a requirement under sub-section (2), he may be treated for the purposes of this section as having accepted every allegation in the statement other than—

- (a) an allegation in respect of which he complied with the requirement; and
- (b) an allegation that he has benefited from an offence or that any property or advantage was obtained by him as a result of or in connection with the commission of the offence.

7 of 2016.

(4) Where—

- (a) the person tenders to the court a statement as to any matters relevant to determining the

amount that might be realised at the time the pecuniary penalty order is made; and

- (b) the Director of Public Prosecutions or the Financial Intelligence Unit accepts to any extent any allegation in the statement,

the Court may, for the purposes of that determination, treat the acceptance of the Director of Public Prosecutions or the Financial Intelligence Unit, as the case may be, as conclusive of the matters to which it relates.

(5) An allegation may be accepted or a matter indicated for the purposes of this section either—

- (a) orally before the court; or
- (b) in writing in accordance with rules of court.

(6) An acceptance by a person under this section that he received any benefits from the commission of an offence is admissible in any proceedings for any crime.

7 of 2016.

Amount recovered under pecuniary penalty order.

7 of 2016.

**60.**—(1) Subject to sub-section (2), the amount to be recovered in a person's case under a pecuniary penalty order shall be the amount which the court assesses to be the value of that person's benefit from the offence or if more than one, all the offences in respect of which the order may be made.

(2) Where the court is satisfied as to any matter relevant for determining the amount which might be realised at the time the pecuniary penalty order is made, whether by acceptance under section 59 or otherwise, the Court may issue a certificate giving its opinion as to the matters concerned, and shall do so if satisfied that the amount that might be realised at the time the pecuniary penalty order is made is less than the amount it assesses to be the value of the person's benefit from the offence,

or if more than one, all the offences in respect of which the pecuniary penalty order may be made.

**61.** Where—

- (a) the court makes a pecuniary penalty order against a person in relation to an offence;
- (b) in calculating the amount of the pecuniary penalty order, the court took into account a forfeiture order of the property or a proposed forfeiture order in respect of the property; and
- (c) an appeal against forfeiture or a forfeiture order is allowed or the proceedings from the proposed forfeiture order terminates without the proposed forfeiture order being made,

Variation of pecuniary penalty order.

7 of 2016.

the Director of Public Prosecutions or the Financial Intelligence Unit may apply to the Court for a variation of the pecuniary penalty order to increase the amount of the order by the value of the property not so forfeited and the Court may, if it considers it appropriate to do so, vary the order accordingly.

**62.**—(1) In assessing the value of benefits derived by a person from the commission of an offence, the court may treat as property of the person any property that, in the opinion of the court, is subject to the effective control of the person whether or not he has—

Lifting the corporate veil.

7 of 2016.

- (a) any legal or equitable interest in the property; or
- (b) any right, power or privilege in connection with the property.

(2) Without prejudice to the generality of sub-section (1), the court may have regard to—

- (a) shareholdings in, debentures over or directorships in any company that has an interest, whether direct or indirect, in the property, and for this purpose the court may order the investigation and inspection of the books of a named company;
- (b) any trust that has any relationship to the property; or
- (c) any relationship whatsoever between the persons having an interest in the property or in companies of the kind referred to in paragraph (a) or trust of the kind referred to in paragraph (b), and any other persons.

(3) Where the court, for the purposes of making a pecuniary order against a person, treats particular property as the person's property pursuant to sub-section (1), the court may, on application by the Director of Public Prosecutions or the Financial Intelligence Unit make an order declaring that the property is available to satisfy the order.

(4) Where the court declares that property is available to satisfy a pecuniary penalty order—

- (a) the order may be enforced against the property as if the property were the property of the person against whom the order is made; and
- (b) a restraining order may be made in respect of the property as if the property were property of the person against whom the order is made.

(5) Where the Director of Public Prosecutions or the Financial Intelligence Unit makes an application for an order

under sub-section (3) that property is available to satisfy a pecuniary penalty order against a person—

- (a) the Director of Public Prosecutions or the Financial Intelligence Unit, as the case may be, shall give written notice of the application to the person and to any person who the Director of Public Prosecutions or the Financial Intelligence Unit has reason to believe may have an interest in the property; and
- (b) the person and any person who claims an interest in the property may appear and adduce evidence at the hearing.

**63.** Where the court orders a person to pay an amount under a pecuniary penalty order, the provisions of section 55 shall apply with such modifications as the court may determine for the purpose of empowering the court to impose a term of imprisonment on a person in default of compliance by him with a pecuniary penalty order.

Enforcement of pecuniary penalty order.

**64.** A pecuniary penalty order is discharged—

Discharge of pecuniary penalty order.

- (a) if the conviction of an offence or offences in reliance on which the order was made is or is deemed to be quashed and no conviction for the offence or offences is substituted;
- (b) if the order is quashed on appeal; or
- (c) on the satisfaction of the order by payment of the amount due under the order.

7 of 2016.

**65.**—(1) The measures and sanctions referred to in sections 39, 49, 67 and 68 shall apply without prejudice to the rights of *bona fide* third parties acting in good faith.

Right of bona fide third parties. 28 of 2023.

28 of 2023.

(2) Subject to any provisions of this Act requiring any Orders to be issued *ex parte* or proceedings to be conducted *ex parte*, proper notifications shall be made so that all those claiming legitimate legal interest in property, proceeds or instrumentalities may appear in support of their claims.

(3) A third party's lack of good faith may be inferred, at the discretion of the court or other competent authority, from the objective circumstances of the case.

(4) The court or other competent authority shall return the property, proceeds or instrumentalities to the claimant, when it has been demonstrated to its satisfaction that—

- (a) the claimant has a legitimate legal interest in the property, proceeds or instrumentalities;
- (b) no participation, collusion or involvement with respect to the money laundering offence or the terrorist financing offence which is the subject of the proceedings can be imputed to the claimant;
- (c) the claimant lacked knowledge and was not intentionally ignorant of the illegal use of the property, proceeds or instrumentalities or if he had knowledge, did not freely consent to its illegal use;
- (d) the claimant did not acquire any right in the property, proceeds or instrumentalities from a person proceeded against under circumstances that give rise to a reasonable inference that any right was transferred for the purpose of avoiding the eventual subsequent forfeiture of the property, proceeds or instrumentalities; and

- (e) the claimant did all that could reasonably be expected to prevent the illegal use of the property, proceeds or instrumentalities.

Immunity from action.

**66.** No liability shall be incurred by, and no suit, legal proceedings or other action, administrative or otherwise, shall be commenced, brought or instituted against any supervisory authority, the Director of Public Prosecutions, the Director, Financial Intelligence Unit, the Minister or any of their agents for any act done or omitted to be done in good faith—

- (a) in the performance or intended performance of any function or duty; or
- (b) in the exercise or intended exercise of any power, under this Act or Regulations made hereunder.

**67.—(1)** Where the Financial Intelligence Unit has reasonable grounds to suspect that any cash—

Seizure and detention of terrorist cash.

- (a) is intended to be used for the purposes of terrorism;

- (b) belongs to, or is held on trust for—

28 of 2023.

- (i) a terrorist or a terrorist organisation or a listed person;

- (ii) a person controlled or owned directly or indirectly by a person in sub-paragraph (i); or

- (iii) a person acting on behalf, or at the direction, of a person in sub-paragraph (i); or

- (c) is or represents property obtained through acts of terrorism,

it may seize the cash.

(2) The Financial Intelligence Unit may seize the cash, even if it reasonably suspects part only of the cash falls within the scope of sub-section (1), where it is not reasonably practicable to seize that part only of the cash.

(3) The Financial Intelligence Unit may exercise its powers under sub-section (1), whether or not any proceedings have been brought for an offence in connection with the terrorist cash.

4 of 2013.

(4) The FIU shall, as soon as is reasonably practicable and upon an *ex parte* application, apply to a Judge in Chambers for a detention order with respect to cash seized under sub-section (1).

(5) The Judge in Chambers shall not make an order for detention of the cash unless he is satisfied that there are reasonable grounds for suspecting that the cash—

(a) is intended to be used for the purposes of terrorism;

28 of 2023.

(b) consists of resources of—

(i) a terrorist or a terrorist organisation or a listed person;

(ii) a person controlled or owned directly or indirectly by a person in sub-paragraph (i); or

(iii) a person acting on behalf, or at the direction, of a person in sub-paragraph (i); or

(c) is or represents property obtained through terrorists activities.

(6) Subject to sub-section (8), any order made under sub-section (5), shall remain valid for a period of 90 days, and may be renewed for further periods of 90 days by the Judge in Chambers, until production of the cash before the court in proceedings against any person for an offence with which the cash is connected.

(7) Any cash detained under this section shall be deposited by the Financial Intelligence Unit in an interest-bearing account.

(8) Cash detained under this section, with the interest, may be released in whole or in part to the person from whom it was seized— 7 of 2014.  
28 of 2023.

(a) by order of a Judge in Chambers that its continued detention is no longer justified, upon application by or on behalf of that person and after considering any views of the Director of the Financial Intelligence Unit to the contrary; or

(b) by the Director of the Financial Intelligence Unit, if satisfied that its continued detention is no longer justified.

(8A) No cash detained under this section shall be released where— 7 of 2014.

(a) an application is made under this Act for the purpose of—

(i) the forfeiture of the whole or any part of the cash; or

(ii) its restraint pending determination of its liability to forfeiture; or

- (b) proceedings are instituted in Belize or elsewhere against any person for an offence with which the cash is connected,

unless and until the proceedings relating to the relevant application or the proceedings for the offence, as the case may be, have been concluded.

28 of 2023.

- (8B) (a) Subject to section 65, cash detained under this section, with the interest, may be released, in whole or in part, to a person claiming legitimate legal interest in the cash—

(i) by order of a Judge in Chambers that its continued detention is no longer justified, upon application by or on behalf of that person, where the Judge is satisfied that such person is a bona fide third party acting in good faith and after considering any views of the Director to the contrary; or

(ii) by the Director, if satisfied that its continued detention is no longer justified and satisfied that such person is a bona fide third party acting in good faith.

(b) For the purposes of paragraph (a), “*bona fide* third party acting in good faith” includes but is not limited to, a person or entity with the same or similar name as the listed person.

(c) Cash shall not be released under paragraph (b) to a person or entity with the same or similar name as the listed person, unless the Court or

Director, as the case may be, is satisfied that the applicant is not a designated entity or listed person.

(9) *Repealed.*

7 of 2014.

**68.**—(1) Any person who by any means, directly or indirectly, wilfully provides or collects funds or other property, with the intention that they should be used or in the knowledge that they are to be used in whole or in part in or outside of Belize—

Terrorist financing.

4 of 2013.

(a) by any person to—

(i) plan, prepare or commit a terrorist act;

7 of 2016.

(ii) provide or receive training related to terrorism; or

(iii) travel, including but not limited to travel to a state other than the person's state of residence or nationality, for the purposes referred to in subparagraph (i) or (ii); or

28 of 2023.

(b) by a terrorist or terrorist organisation for any purpose,

commits an offence and is liable to the same penalties as prescribed in section 5 for the offence of terrorism.

(1A) A purpose referred to in paragraph (1)(b) includes the following—

(a) recruitment, training, travel and payment of salaries, taxes or other expenses;

- (b) the provision of the general subsistence and maintenance of a terrorist organisation or a terrorist, including food, water, clothing, lodging, public utilities, equipment or other support for the infrastructure of a terrorist organisation; or
- (c) equipment or other goods used to promote the ideology of a terrorist organisation or a terrorist.

(2) Every person who—

- (a) organises or directs others to commit;
- (b) attempts to commit;
- (c) conspires to commit;
- (d) participates as an accomplice to a person committing, or attempting to commit; or
- (e) aids, abets, facilitates, counsels or procures the commission of, an offence under sub-section (1),

commits an offence under this Act and is liable to the same penalties as prescribed in sub-section (1).

28 of 2023.

(2A) Proceedings against any person in respect of an offence under sub-section (1) or (2) shall be without prejudice to proceedings against such person in respect of—

- (a) any criminal offence under any written law; or

- (b) the imposition of any civil or administrative fine, penalty or other sanction under any written law,

and any such proceedings may proceed in parallel to the proceedings under sub-section (1) or (2).

(3) An offence under sub-section (1) or (2) is committed irrespective of the occurrence of a terrorist act or whether the funds have been used to commit such an act. 4 of 2013.

(4) (a) The Director shall be responsible for— 28 of 2023.

(i) maintaining a list of designated entities;

(ii) maintaining a list of designated vessels;  
and

(iii) maintaining contact with the United Nations at frequent intervals to ensure that the lists at sub-paragraphs (a) and (b) remain current.

(b) Where the Director is satisfied that a person or entity is a designated entity, the Director shall, without delay, apply to a Judge for an Order under section 68(5F)(a) in respect of such person or entity.

(c) Where the Director is satisfied that a vessel is a designated vessel, the Director shall, without delay, apply to a Judge for an Order under section 68(5F)(a) in respect of such designated vessel.

(5) (a) Where the Director receives information that a person or entity— 28 of 2023.

- (i) committed or participated in the commission of a terrorist act; or
- (ii) is acting on behalf of, at the direction of, or in association with—
  - (aa) a listed person; or
  - (bb) a person or entity that has knowingly committed or participated in the commission of a terrorist act; or
- (iii) committed an offence for the benefit of—
  - (aa) a terrorist;
  - (bb) a terrorist organisation; or
  - (cc) a listed person; or
- (iv) subject to paragraph (b), is owned or controlled directly or indirectly by a listed person,

the Director shall cause an investigation to be carried out promptly in respect of that allegation and may, for that purpose, refer the matter to the National Targeted Financial Sanctions Task Force established under section 77C or directly to the Commissioner of Police, who may cause an investigation to be carried out in respect of the person or entity.

- (b) In respect of an entity owned or controlled directly or indirectly by—

(i) an entity of the Government of the DPRK; or

(ii) an entity of the Workers Party of Korea,

paragraph (a) shall apply only where the Director receives information that such entity is associated with the nuclear or ballistic missile programs of the DPRK, or any other activity prohibited by UNSCR 1718 (2006), UNSCR 1874 (2009), UNSCR 2087 (2013), UNSCR 2094 (2013) or UNCR 2270 (2016).

(c) Where the Director receives information that a vessel subject to the jurisdiction of Belize or found in a port of Belize has been involved in—

(i) activities; or

(ii) the transport of items,

prohibited by UNSCR 1718 (2006), UNSCR 1874 (2009), UNSCR 2087 (2013), UNSCR 2094 (2013) or UNCR 2270 (2016), the Director shall cause an investigation to be carried out promptly in respect of that allegation and may, for that purpose, refer the matter to the National Targeted Financial Sanctions Task Force established under section 77C or directly to the Commissioner of Police, who may cause an investigation to be carried out in respect of the person or entity.

(5A) The Director may collect and solicit information from foreign and domestic competent authorities and the public to identify persons, groups, undertakings, entities or vessels that meet the relevant criteria for designation set out in sub-section (5C).

28 of 2023.

182[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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28 of 2023. (5B) The Director may enter into a memorandum of understanding with any foreign or domestic competent authority for the purposes of sub-section (5A).

28 of 2023. (5C) Subject to sub-section (5D), where there are reasonable grounds for suspecting that—

- (a) a person or entity—
  - (i) has committed or participated in the commission of a terrorist act; or
  - (ii) is acting on behalf of, at the direction of, or in association with—
    - (aa) a listed person; or
    - (bb) a person or entity that has knowingly committed or participated in the commission of a terrorist act; or
  - (iii) has committed an indictable offence for the benefit of—
    - (aa) a terrorist;
    - (bb) a terrorist organisation; or
    - (cc) a listed person; or
- (b) is owned or controlled directly or indirectly by a listed person,

the Director shall without delay apply to a Judge for an Order under section 68(5F)(a) in respect of such person or entity.

(5D) Sub-section (5C) shall only apply in respect of a person or entity acting on behalf of or at the direction of, or which is owned or controlled directly or indirectly by— 28 of 2023.

(a) an entity of the Government of the DPRK; or

(b) an entity of the Workers Party of Korea,

where the Director is satisfied that such person or entity is associated with the nuclear or ballistic missile programs of the DPRK, or any other activity prohibited by UNSCR 1718 (2006), UNSCR 1874 (2009), UNSCR 2087 (2013), UNSCR 2094 (2013) or UNCR 2270 (2016).

(5E) Where there are reasonable grounds to believe that a vessel subject to the jurisdiction of Belize or found in a port of Belize or harbour of Belize has been involved in— 28 of 2023.

(a) activities; or

(b) the transport of items,

prohibited by UNSCR 1718 (2006), UNSCR 1874 (2009), UNSCR 2087 (2013), UNSCR 2094 (2013) or UNCR 2270 (2016), the Director shall, without delay, apply to a Judge for an Order under sub-section 68(5F)(a) in respect of such designated vessel.

(5F) (a) An application under this section shall be— 28 of 2023.

(i) made ex parte;

(ii) accompanied by an affidavit deposing to the matters referred to in section 68(4)(b), 68(4) (c), 68(5C) or 68(5E) as the case may be;

(iii) filed under seal; and

27 of 2022.

- (iv) heard by a Judge of the High Court in Chambers, without delay.
- (b) Upon an application under paragraph (a) in respect of the matters referred to in section 68(4)(b), the Judge shall, by Order, declare the person or entity to be a listed person for the purposes of this Act if the Judge is satisfied as to the matters referred to in subsection in section 68(4)(b).
- (c) Upon an application under paragraph (a) in respect of the matters referred to in section 68(5C), the Judge shall, by Order, declare the person or entity to be a listed person for the purposes of this Act if the Judge is satisfied as to the matters referred to in section 68(5C) and 68(5D), as the case may be.
- (d) Upon an application under paragraph (a) in respect of the matters referred to in section 68(4)(c) or 68(5E), the Judge shall, by Order, declare the vessel to be a listed vessel for the purposes of this Act if the Judge is satisfied as to the matters referred to in section 68(4)(c) or 68(5E), as the case may be.
- (e) Subject to paragraph (f), an Order issued in accordance with paragraph (b) or (c), or the listing of a person or entity in Part 1, 2, 3 or 4 of Schedule VIII, shall have the effect of immediately freezing all property—
  - (i) that is owned or controlled by the listed person;

- (ii) that is wholly or jointly owned or controlled, directly or indirectly, by the listed person;
  - (iii) that is owned or controlled by a person or entity that is acting on behalf or, at the direction of, the listed person;
  - (iv) that is derived or generated from property owned or controlled directly or indirectly by the listed person; or
  - (v) comprising interest or payments referred to in sub-section (5M).
- (f) An Order under paragraph (c), or a notice under section 12(1)(a) or the listing of a person or entity in Part 1, 2, 3 or 4 of Schedule VIII shall not apply to freeze property required to carry out activities of any mission of the DPRK to the United Nations or any specialised agency of the United Nations, or any other diplomatic or consular mission of the DPRK.
- (g) An order issued in accordance with paragraph (d) or the listing of a vessel in Part 5 of Schedule VIII shall have the effect of immediately freezing the listed vessel.

(5G) Subject to sub-section (5H) and unless otherwise provided in this Act, any person who transfers, converts, disposes of or moves any property or vessel that is frozen in accordance with sub-section (5F) or section 12, commits an offence and is liable to the same penalties as prescribed in section 5 for the offence of terrorism. 28 of 2023.

(5H) Subject to any exceptions set out in an Order under sub-section (5F), a national of Belize or any other person who makes 28 of 2023.

any property or financial or other related services available, directly or indirectly, wholly or jointly—

- (a) for the benefit of a listed person;
- (b) to a person or entity which is owned or controlled by a listed person;
- (c) to a person or entity which is wholly or jointly owned or controlled, directly or indirectly by a listed person; or
- (d) to a person or entity acting on behalf of, or at the direction of, a listed person,

commits an offence and is liable to the same penalties as prescribed in section 5 for the offence of terrorism.

28 of 2023.

(5I) Unless otherwise provided in this Act or by an Order issued under sub-section (5F), a listed vessel or property that is frozen in accordance with sub-section (5F) or section 12, may continue to be administered—

- (a) by such person as may have been in possession or control of the property;
- (b) through arrangements established by the listed person; or
- (c) through arrangements established by the owner or operator of the listed vessel,

prior to it being frozen in accordance with sub-section (5F) or section 12.

28 of 2023.

(5J) Subject to sections 68C, 68D, 68E, 68F, 68G and 68H, an Order issued in accordance with sub-section (5F) or section 12 may, as applicable—

- (a) be made subject to any other condition that the Judge or Director as applicable considers reasonable;
- (b) prohibit the listed person from possessing or controlling cash in excess of an amount to be prescribed in the Order;
- (c) indicate into which account held in a financial institution in Belize any excess cash or any other payments to the listed person shall be placed; and
- (d) make provisions to preserve the rights of a bona fide third party acting in good faith.

(5K) Notwithstanding sub-section (5F) and section 12, where a listed person is in possession of cash in excess of an amount prescribed in an Order made under sub-section (5F) or section 12, the listed person shall pay the excess amount into an account owned by him and held with a financial institution in Belize as specified in the Order. 28 of 2023.

(5L) The provisions of section (5R)(c) shall not apply where a listed person conducts a transaction in accordance with subsection (5K). 28 of 2023.

(5M) Nothing in this section or section 12 shall prohibit— 28 of 2023.

- (a) the addition of interest or earnings due on an account frozen in accordance with sub-section (5F) or section 12; or
- (b) payments under contracts, agreements or obligations that arose prior to the making of an

Order under sub-section (5F) or section 12, provided that any such payments are paid into an account specified in accordance with sub-section (5J)(c).

28 of 2023.  
27 of 2022.

(5N) Where an order is made under sub-section (5F), the Registrar of the High Court shall immediately serve the Order upon the Financial Intelligence Unit.

28 of 2023.  
27 of 2022.

(5O) Without prejudice to sub-section (5Q), where the Financial Intelligence Unit has been served with an order in accordance with sub-section (5N), or an Order of the High Court in accordance with sub-section (9)(a), varying or revoking an order made under sub-section (5F), or declaring that a person or entity listed in Part 1, 2, 3 or 4 of Schedule VIII is not a listed person, or declaring that a vessel listed in Part 5 of Schedule VIII is not a listed vessel or ordering that a variation shall apply in respect of a person, entity or vessel listed in Schedule V, the Financial Intelligence Unit—

- (a) shall, without delay serve the Order, variation, revocation or order varying or revoking the Order under sub-section (5F), or declaring that a person, or entity listed in Part 1, 2, 3 or 4 of Schedule VIII is not a listed person, or ordering that a variation shall apply in respect of a person, , or entity listed in Part 1, 2, 3 or 4 of Schedule VIII upon any financial institution where the account specified in the Order in accordance with sub-section (5J)(c) is held;
- (b) may serve the Order, variation, revocation or order setting aside the direction or declaring that a person or entity listed in Part 1, 2, 3 or 4 of Schedule VIII is not a listed person, or declaring that a vessel listed in Part 5 of

Schedule VIII is not a listed vessel or ordering that a variation shall apply in respect of a person, entity or vessel listed in Schedule V upon—

- (i) the listed person;
  - (ii) any financial institution or reporting entity; or
  - (iii) the master, operator or owner of the listed vessel; and
- (c) may take such steps as it considers necessary to publicise the Order, variation, revocation or order setting aside the direction.

(5P) Where an order is served on a financial institution under sub-section (5O)(a), the financial institution shall— 28 of 2023.

- (a) immediately take action to restrict the availability of the property subject to the order, in accordance with the terms of the order; and
- (b) by the fifth working day of each month, submit a report to the Financial Intelligence Unit, in such form as the Director of the Financial Intelligence Unit shall specify, setting out all transactions on that account in the preceding month.

(5Q) (a) The Financial Intelligence Unit shall maintain a consolidated list of — 28 of 2023.

- (i) all orders issued under sub-section (5F);

(ii) all persons, groups, undertaking and entities listed in Parts 1, 2, 3 and 4 of Schedule VIII;

(iii) all vessels listed in Part 5 of Schedule VIII; and

(iv) all orders issued by the Court in accordance with sub-section (9).

(b) The consolidated list maintained under paragraph (a) shall be circulated at intervals of three months.

(c) When—

(i) any new order has been issued under sub-section (5F) or section 12;

27 of 2022.

(ii) any order issued under sub-section (5F) has been varied or set aside by the High Court in accordance with sub-section (9);

27 of 2022.

(iii) any order issued under section 12 has been issued, or has expired or has been extended, varied or set aside by the High Court; or

(iv) the Court has issued an order in accordance with sub-section (9) declaring that a person, or entity listed in Part 1, 2, 3 or 4 of Schedule VIII is not a listed person, or declaring that a vessel listed in Part 5 of Schedule VIII is not a listed vessel or ordering that a variation shall apply in respect of a

person, entity or vessel listed in Schedule V,

the FIU shall immediately cause to be circulated a new consolidated list, or any addition to, deletion from or any other variation to, the consolidated list.

- (d) Circulation of the consolidated list under paragraph (c) shall be done by electronic means, to all financial institutions and reporting entities, requesting information on whether these listed persons have property in Belize.

(5R) As soon as a financial institution or reporting entity receives the consolidated list in accordance with sub-section (5Q), the following procedures shall apply— 28 of 2023.

- (a) if any listed person has property with a financial institution or a reporting entity, the financial institution or reporting entity shall immediately inform the Financial Intelligence Unit on the prescribed form;
- (b) if the financial institution or reporting entity knows or has reasonable grounds to believe that a listed person has property in Belize, it shall immediately inform the Financial Intelligence Unit on the prescribed form;
- (c) if a listed person attempts to enter into a transaction or continue a business relationship, the financial institution or reporting entity shall submit a suspicious transaction report to the Financial Intelligence Unit immediately and shall not enter into or continue a business transaction or business relationship with such listed person.

(5S) (a) Every person shall forthwith disclose to the Financial Intelligence Unit— 28 of 2023.

- (i) the existence of any property in his possession or control, which to his knowledge is terrorist property or property to which sub-section (5F)(e) or a Notice issued under section 12(1) applies or which there are reasonable grounds to believe is terrorist property or property to which an sub-section (5F)(e) or a Notice issued under section 12(1) applies;
  - (ii) any information regarding a transaction or proposed transaction in respect of terrorist property or property to which sub-section (5F)(e) or a Notice issued under section 12(1) applies; or
  - (iii) any information regarding a transaction or proposed transaction which there are reasonable grounds to believe may involve terrorist property or property to which sub-section (5F)(e) or a Notice issued under section 12(1) applies.
- (b) The Financial Intelligence Unit shall disclose to the appropriate authority, any information in its possession relating to any terrorist property or property to which sub-section (5F)(e) or a Notice issued under section 12(1) applies if such information is requested or if the Director is of the view that the information would be relevant to a foreign state.
- (c) No civil or criminal proceedings shall lie against any person for making a disclosure or report, in good faith, under paragraph (a) or (b).

(5T) Every person who fails to comply with sub-section (5S)(a) commits an offence and is liable on conviction— 28 of 2023.

- (a) in the case of a natural person, to a fine at the discretion of the court or to imprisonment for a term not exceeding five years or to both such fine and term of imprisonment; and
- (b) in the case of a legal person or other entity, to a fine at the discretion of the court.

(5U) Where the Director reasonably believes that a listed person, who is the subject of an order under this section, has property in another country, he may apply to the relevant authorities in that country for the enforcement of an order made under this section. 28 of 2023.

(5V) The Director may, where he deems it necessary, make a request to another country to initiate proceedings for a listed person to be designated as a listed person in that country. 28 of 2023.

(5W) When making an application under sub-section (5U) or a request under sub-section (5V), the Director shall provide to the relevant authorities of the country as much identifying information, and specific information supporting the application or request as is available. 28 of 2023.

(6) (a) The Director shall— 28 of 2023.

- (i) review each order made under sub-section (5F) and the details of every listed person and listed vessel included in Schedule VIII—
  - (aa) every six months; and
  - (bb) where the order or the inclusion of the listed person in Schedule VIII was made on the basis of the

listed person having been a designated entity listed on the 2231 List, as soon as practicable after October 18, 2023,

so as to determine whether—

- (A) the circumstances referred to in sub-section (5F) continues to exist in respect of the listed person or listed vessel;
  - (B) the listed person included in Part 1, 2, 3 or 4 of Schedule VIII remains a designated entity; or
  - (C) the listed vessel included in Part V of Schedule VIII remains a designated vessel; and
- (ii) if he determines that the applicable requirements set out in sub-sections (a)(i)(A), (B) or (C) are no longer satisfied, apply to a Judge to vary or set aside the order in respect of the listed person or listed vessel, as the circumstances may warrant, in accordance with sub-section (9).
- (b) Nothing in this section shall preclude the Director at any time from—
- (i) conducting a review of—

- (aa) the circumstances relative to an order made under sub-section (5F) so as to determine whether such circumstances continue to exist in respect of the listed person or listed vessel;
  - (bb) a listed person included in Part 1, 2, 3 or 4 of Schedule VIII remains a designated entity; or
  - (cc) a listed vessel included in Part 5 of Schedule VIII remains a designated vessel; and
- (ii) if he determines that the applicable requirements set out in sub-sections (b)(i)(A), (B) or (C) are no longer satisfied, apply to a Judge to vary or set aside the order in respect of the listed person or listed vessel, as the circumstances may warrant, in accordance with sub-section (9).
- (c) In conducting a review under sub-section (6)(a) or (6)(b), the Director may refer the matter to the National Targeted Financial Sanctions Task Force established under section 77C for investigation.

(7) An Order under sub-section (5F) has effect until the direction is set aside under sub-section (9). 28 of 2023.

(8) Where an order has been issued in accordance with sub-section (5F), the Director shall— 7 of 2014.  
28 of 2023.

- (a) take such steps as he considers appropriate to publicise the order;



unless the Court is satisfied that the requirements of sub-section (4)(b), (4)(c), (5C) or (5E) as the case may be, have not been met or are no longer met, as the case may be; and

- (ii) set aside or declare that a person, or entity listed in Part 1, 2, 3 or 4 of Schedule VIII is not a listed person or vary the direction or order that a variation shall apply in respect of a person, or entity listed in Part 1, 2, 3 or 4 of Schedule VIII where an application is made under sub-section (9)(a)(iii) by a person or entity with the same or similar name as the listed person, unless the Court is satisfied that the applicant is not a designated entity or listed person.
- (c) For the purposes of sub-section (9)(a)(iii), “any other person affected by the direction” shall include but not be limited to—
  - (i) a person or entity with the same or similar name as the listed person; and
  - (ii) a bona fide third party acting in good faith.
- (d) An application under sub-section (9)(a) (ii) or (iii) shall be served on the Director of the Financial Intelligence Unit who shall have the right to be heard.
- (e) An order under sub-section (9)(a) shall be immediately served on the Financial Intelligence Unit.

- (f) Where an order is made under sub-section (9)(a) declaring that a person or entity listed in Part 1, 2, 3 or 4 of Schedule VIII is not a listed person or that a vessel listed in Part 5 of Schedule VIII is not a listed vessel, the Minister shall by Order published in the *Gazette* amend Schedule V accordingly.

7 of 2014.

28 of 2023.

(10) A person who makes an application under sub-section (9)(a)(ii) or (iii) shall give a copy of the application and any witness statement or affidavit in support to the Director not later than fourteen days before the date fixed for the hearing of the application and the Director shall be given the opportunity to make representations to the Court in respect of the application.

(10A) Upon an application under sub-section (9)(a)(ii) or (iii), the Judge shall—

- (a) hear any evidence or other information that may be presented by the Director and may, at the request of the Director, hear all or part of that evidence or information in the absence of the applicant or any counsel representing the applicant, if the Judge is of the opinion that the disclosure of the information would be prejudicial to national security or endanger the safety of any person;
- (b) provide the applicant with a statement summarising the information available to the Judge, so as to enable the applicant to be reasonably informed of the reasons for the making of the order, without disclosing any information, the disclosure of which would, in the opinion of the Judge, be prejudicial to national security or endanger the safety of any person;

- (c) provide the applicant with a reasonable opportunity to be heard; and
- (d) determine whether or not the order should be set-aside or varied or an order should be made declaring that a person, or entity listed in Part 1, 2, 3 or 4 of Schedule VIII is not a listed person, or declaring that a vessel listed in Part 5 of Schedule VIII is not a listed vessel or ordering that a variation shall apply in respect of a person, entity or vessel listed in Schedule V on the basis of the evidence or information available to the Judge and, if he determines that the order should be set-aside or varied, make an order for such setting-aside, or variation, declaration or that such variation shall apply.

(10B) For the purpose of any application under this section, the Judge may receive in evidence anything that, in the opinion of the Judge, is reliable and relevant. 28 of 2023.

(11) Where the High Court sets aside or varies a direction, or declares that a person or entity listed in Part 1, 2, 3 or 4 of Schedule VIII is not a listed person, or declares that a vessel listed in Part 5 of Schedule VIII is not a listed vessel or orders that a variation shall apply in respect of a person, entity or vessel listed in Schedule V, the Director shall take such steps as he considers appropriate to publicise the Court's decision. 7 of 2014.  
27 of 2022.  
28 of 2023.

(12) *Repealed.* 28 of 2023.

(13) For the purposes of this section, “control” means the power to— 28 of 2023.

- (a) exercise more than fifty per cent of the voting rights at any general meeting of an entity;
- (b) elect a majority of the directors of an entity; or

- (c) exercise direct or indirect influence that, if exercised, would result in control in fact of the entity.

Request to place a person, group, etc. on sanctions list.  
28 of 2023.

**68A.**—(1) Where the Minister responsible for foreign affairs is satisfied that there are reasonable grounds for suspecting that a person or entity meets the criteria for being placed on—

- (a) the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List;
- (b) the 1988 List;
- (c) the 2231 List; or
- (d) the 1718 List,

for the time being in force, he may make a request to the Security Council or the respective Sanctions Committee, as the case may be, for the person or entity to be placed on the respective sanctions list.

(2) Notwithstanding sub-section (1), unless a person or entity has first been made a listed person in accordance with section 68(5F), the Minister responsible for foreign affairs shall not make a request to the Security Council or the respective Sanctions Committee, as the case may be, for a person or entity to be placed on any of the Lists in sub-section (1).

(3) In making a request under sub-section (1) to the Security Council or the respective Sanctions Committee, the Minister responsible for foreign affairs shall follow the procedures for the time being in force, or the standard forms for listing for the time being adopted, by the Security Council or the respective Sanctions Committee, as the case may be, and shall include in support of the request, as much relevant information as is available on—

- (a) the proposed name to be listed, including, sufficient identifying information to allow for the accurate and positive identification of the person or entity; and
- (b) a statement of case containing as much detail as is available on the basis for the proposed listing.

(4) Where there is any inconsistency between the requirements of sub-section (3) and—

- (a) the procedures for the time being in force issued by; or
- (b) the standard forms for listing for the time being adopted by,

the Security Council or the respective Sanctions Committee, as the case may be, then such procedures or standard forms shall prevail.

(5) In making a request under sub-section (1) to the 1267, 1989 and 2253 Committee, the Minister responsible for foreign affairs shall, in the request, specify whether the status of Belize as a designating state may be made known.

(6) Where a person or entity has been placed on the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List or the 1988 List on the basis of a request by the Minister responsible for foreign affairs, and he is satisfied that the person or entity no longer meets the criteria for listing, the Minister responsible for foreign affairs may petition—

- (a) the 1267, 1989 and 2253 Committee for removal of the person or entity from the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List; or

- (b) the 1988 Committee for removal of the person or entity from the 1988 List.

(7) Where a person or entity has been placed on the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List, the 1718 List, the 1988 List or the 2231 List, the Minister responsible for foreign affairs shall, as far as practicable, inform the person or entity of the availability of the UN office of the Ombudsperson or focal point for De-Listing, as appropriate, for the purposes of petitioning the removal from the respective sanctions list, as the case may be.

28 of 2023.

Director to receive requests of a country for declaration of person, etc. as listed person.

**68B.**—(1) The Director shall receive all requests on behalf of another country for the declaration of a person or entity as a listed person.

(2) Where a request is made on behalf of a country for the declaration of a person or entity as a listed person, a record of the case shall be furnished by the requesting country, which shall include—

- (a) a document summarising the evidence available to that country for use in the designation of the person or entity, including—
  - (i) sufficient identifying information to allow for the accurate and positive identification of the person or entity; and
  - (ii) evidence that the person or entity meets the relevant criteria for designation as set out in section 68(5C);
- (b) particulars of the facts upon which the request is being made; and

(c) such other information as the Director may specify.

(3) The provisions of sections 68(5) and 68(5C) shall apply to all requests made for the purposes of this section, on behalf of any country.

(4) Without prejudice to sub-section (3), upon receipt of a request made for the purposes of this section on behalf of any country, the Director shall make a prompt determination whether the criteria for designation as set out in section 68(5C) have been met.

Conditions may attach to listed person order.

**68C.** Where an order under section 68(5F) is being made or is being varied by the High Court under section 68(9), or the Court is making an order declaring that a variation shall apply in respect of a person, or entity listed in Schedule V, the Court may in the order—

27 of 2022.  
28 of 2023.

(a) make provision for meting out of the property or specified part of the property—

(i) reasonable basic expenses, including but not limited to—

(aa) mortgage or rent payments;

(bb) allowances for food, medicine and medical treatment;

(cc) any payments due as a result of an order of the Court;

(dd) the reasonable living expenses of dependants, including, educational expenses, medicine and the medical treatment of dependants;

(*ee*) provisions for taxes, insurance premiums and public utility charges;

(*ff*) reasonable professional fees and reimbursement of incurred expenses associated with the provision of legal services;

(*gg*) expenses necessary to enable a person to carry on any trade, business, profession or occupation; and

(*hh*) fees or service charges for routine holding or maintenance of frozen property or other financial assets or economic resources; and

(*ii*) any other extraordinary expense, which the Court as the case may be finds reasonable; and

27 of 2022.

(*b*) make the listed person subject to any other condition that the High Court considers reasonable.

Listed person order may not be varied unless Committee notified.

27 of 2022.  
28 of 2023.

**68D.**—(1) An order made under section 68(5F) in respect of a listed person who is a designated entity that is on either the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List or the 1988 List, may not be varied by the High Court under section 68(9) to make provision for meting out of the property or specified part of the property—

(*a*) basic expenses, including but not limited to—

(*i*) mortgage or rent payments;

- (ii) allowances for food, medicine and medical treatment;
- (iii) provision for taxes, insurance premiums and public utility charges;
- (iv) reasonable professional fees and reimbursement of incurred expenses associated with the provision of legal services;
- (v) expenses necessary to enable a person to carry on any trade, business, profession or occupation; and
- (vi) fees or service charges for routine holding or maintenance of frozen property or other financial assets or economic resources,

unless the Court has first notified the 1267, 1989 and 2253 Committee or the 1988 Committee as the case may be, of its intention to make such provision in the order, and the respective Sanctions Committee has not indicated its objection to such provision within forty-eight hours of said notice;

- (b) any other extraordinary expense, unless the Court has first obtained the consent of the 1267, 1989 and 2253 Committee or the 1988 Committee as the case may be, for such provision.

(2) An order made under section 68(5F) in respect of a listed person who is a designated entity that is on either the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List or the 1988 List shall not be made ordering that a variation shall apply in respect of a person, or entity listed in Schedule V that

is on either the Resolutions 1267 (1999), 1989 (2011) and 2253 (2015) List or the 1988 List—

- (a) in respect of matters under section 68(C)(a)(i) or (ii) unless the Court has first notified the 1267, 1989 and 2253 Committee or the 1988 Committee as the case may be, of its intention to make such provision in the order, and the respective Sanctions Committee has not indicated its objection to such provision within forty-eight hours of said notice; and
- (b) in respect of any other extraordinary expense, unless the Court has first obtained the consent of the 1267, 1989 and 2253 Committee or the 1988 Committee as the case may be, for such provision.

2231 listed  
person order may  
be varied.

**68E.**—(1) Subject to sub-sections (2), (3) and (4)—

27 of 2022.  
28 of 2023.

- (a) an order made under section 68(5F) in respect of a listed person who is a designated entity that is on the 2231 List, may be varied by the High Court under section 68(9); or
- (b) an order may be made by the Court under section 68(9) that a variation shall apply in respect of a person or entity listed in Schedule V that is on the 2231 List, to—
  - (i) make provision for meting out of the property or specified part of the property—
    - (aa) basic expenses, including but not limited to—

- (A) mortgage or rent payments;
  - (B) allowances for food, medicine and medical treatment;
  - (C) payments due as a result of an order of the High Court; 27 of 2022.
  - (D) provision for taxes, insurance premiums and public utility charges;
  - (E) the reasonable living expenses of dependants, including educational expenses, medicine and the medical treatment of dependants;
  - (F) reasonable professional fees and reimbursement of incurred expenses associated with the provision of legal services;
  - (G) fees or service charges for routine holding or maintenance of frozen property or other financial assets or economic resources;
- (bb) such sums as are necessary for the satisfaction of any judicial,

27 of 2022.

administrative or arbitral lien or judgment, provided that the lien or judgment was entered prior to December 23, 2006 and is not for the benefit of any other listed person, subject to the High Court first notifying the Security Council of the intention to so vary the order;

27 of 2022.

(cc) any payment due by the listed person under a contract that was entered into prior to the date of the making of the order under section 68(5F), provided that the High Court is satisfied that—

(A) the contract is not related to prohibited items, materials, goods, technologies, assistance, investment, brokering or services prohibited under Annex B of UNSCR 2231 (2015) or under any resolution of the Security Council specified by the Director by Order published in the *Gazette*; and

(B) the payment will not be directly or indirectly received by any other listed person;

(dd) any extraordinary expenses;

- (ii) authorise the release of property or economic resources for civil nuclear cooperation projects under the JCPOA or activities required for the implementation of the JCPOA;
- (iii) authorise the release of property or economic resources for use in activities directly related to the items specified in paragraph 2 of Annex B to the JCPOA, or to any other activity required for the implementation of the JCPOA; and
- (iv) make the listed person subject to any other condition that the High Court considers reasonable. 27 of 2022.

(2) An order shall not be varied in accordance with subsection (1)(a)(i) unless the Court has first notified the Security Council of the intention to so vary the order and the Security Council has not indicated its objection to such variation within five working days of said notice.

(3) An order shall not be varied in accordance with subsection (1)(a)(iii) unless the High Court has first notified the Security Council of its intention to so vary the order and the Security Council has not indicated its objection to such variation within ten working days of said notice. 27 of 2022.

(4) An order shall not be varied in accordance with subsections (1)(a)(iv), (1)(b) and (1)(c) unless the High Court has first obtained the approval of the Security Council for the variation. 27 of 2022.

**68F.** An order issued in accordance with section 68(5F) in respect of the matters referred to in section 68(5E) shall not be set aside unless the High Court has first obtained the approval of the Security Council for the revocation or has otherwise Listed vessel  
order set aside  
only after  
approval.  
27 of 2022.  
28 of 2023.

received notification from the Security Council that the direction may be set aside.

Order in respect of a listed person may be varied. 27 of 2022. 28 of 2023.

**68G.**—(1) Subject to sub-sections (2), (3) and (4)—

- (a) an order issued in accordance with section 68(5F) in respect of a listed person who is a designated entity that is on the 1718 List, may be varied by the High Court under section 68(9); or
- (b) an order may be made by the Court under section 68(9) that a variation shall apply in respect of a person, or entity listed in Schedule V that is on the 1718 List, to—
  - (i) make provision for meting out of the property or specified part of the property—
    - (aa) basic expenses, including but not limited to—
      - (A) mortgage or rent payments;
      - (B) allowances for food, medicine and medical treatment;
      - (C) payments due as a result of an order of the High Court;
      - (D) provision for taxes, insurance premiums and public utility charges;

27 of 2022.

- (E) the reasonable living expenses of dependants, including educational expenses, medicine and the medical treatment of dependants;
  - (F) reasonable professional fees and reimbursement of incurred expenses associated with the provision of legal services;
  - (G) fees or service charges for routine holding or maintenance of frozen property or other financial assets or economic resources;
- (bb) such sums as are necessary for the satisfaction of any judicial, administrative or arbitral lien or judgment, provided that the lien or judgment was entered prior to 14th October, 2006 and is not for the benefit of any other listed person, subject to the High Court first notifying the 1718 Committee of the intention to so vary the order; 27 of 2022.
- (cc) such property as is required for humanitarian assistance, denuclearization or a purpose consistent with the objectives of UNSCR 2270 (2016); and

(*dd*) any extraordinary expenses; and

27 of 2022.

(*ii*) make the listed person subject to any other condition that the High Court considers reasonable.

(2) An order shall not be varied in accordance with sub-section (1)(*a*)(*i*) unless the Court has first notified the 1718 Committee of the intention to so vary the order and the Committee has not indicated its objection to such variation within five working days of said notice.

27 of 2022.

(3) An order shall not be varied in accordance with sub-section (1)(*a*)(*iii*) or (1)(*a*)(*iv*) unless the High Court has first obtained the approval of the 1718 Committee for the variation.

Listed person order may be issued without conditions.

27 of 2022.  
28 of 2023.

**68H.** For the avoidance of doubt, in order to comply with the requirements of issuing a Notice in accordance with section 12 or an Order in accordance with section 68(5F) without delay, the High Court or the Director, as the case may be, may issue any such Order or Notice without making provision for any basic or extraordinary expenses.

Warrant may be obtained.

28 of 2023.

**68I.**—(1) A police officer or an authorised officer of the Financial Intelligence Unit may, for the purpose of determining whether a listed person against whom an order under section 68(5F) is made, is complying with measures specified in the order, apply to a magistrate for a warrant.

(2) Where upon an application under sub-section (1), a magistrate is satisfied that it is necessary to determine whether a listed person complies with measures set out in the order, he may issue a warrant authorising the police officer or authorised officer of the Financial Intelligence Unit to—

(*a*) search an individual who is a listed person;

- (b) enter and search—
  - (i) the place of residence of an individual who is a listed person; or
  - (ii) any other premises that are specified in the warrant; or
- (c) seize any thing, document, computer or electronic device or cash.

**69.** Any person who—

Related offences in relation to terrorist financing.

- (a) solicits, receives, provides or possesses money or other property; or
- (b) enters into, or becomes concerned in, an arrangement as a result of which money or other property is made available or is to be made available,

for the purposes of terrorism, or for a terrorist organisation, commits an offence and is liable on conviction to the same penalties as prescribed in section 68.

**70.**—(1) Any person who enters into or becomes concerned in an arrangement which facilitates the retention or control by or on behalf of another person, of terrorist property, in any manner, including—

Dealing in terrorist property.

- (a) concealment;
- (b) removal from the jurisdiction; or
- (c) transfer to any other person,

commits an offence and is liable on conviction to the same penalties as prescribed in section 68.

(2) It shall be a defence for a person charged under sub-section (1), to prove that he did not know and had no reasonable cause to suspect that the arrangement is related to terrorist property.

Directives.

**71.**—(1) Where the Financial Intelligence Unit has reason to believe or suspects that a reporting entity holds an account or property on behalf of a terrorist or terrorist organisation, it shall issue a written directive to the reporting entity in Belize requiring it to restrain or freeze any account or other property held by that reporting entity on behalf of terrorist or terrorist organization and the reporting entity shall comply with such a directive.

(2) Subject to sub-section (3), a directive given by the Financial Intelligence Unit pursuant to sub-section (1), shall be effective for 3 months unless earlier revoked by the Financial Intelligence Unit.

27 of 2022.

(3) The High Court may, upon the application of the Director of Public Prosecutions or the Financial Intelligence Unit, order the extension of a restraining or a freeze direction issued pursuant to sub-section (1), if the Court is satisfied that the account or other property is owned by or on behalf of a terrorist or terrorist organization.

(4) The Financial Intelligence Unit may revoke any directive issued under sub-section (1) and shall notify the reporting entities accordingly.

27 of 2022.

(5) Where the Financial Intelligence Unit decides to revoke a directive which has been extended by the High Court under sub-section (3), it shall notify the High Court accordingly and the High Court shall revoke the extension order.

(6) Revocation of a directive or extension order shall not affect the validity of any action taken on the basis of the direction or the order prior to revocation.

(7) A person affected by a directive issued under sub-section (1), may apply to the High Court for a revocation of the direction in relation to him. 27 of 2022.

(8) The High Court shall revoke the directive in relation to the applicant under sub-section (7), if satisfied that the account or other property or the person's interest in it is not owned by or on behalf of a terrorist or terrorist organisation. 27 of 2022.

(9) It shall be a defence against any action brought against a supervisory authority or any person who complies with a direction issued under sub-section (1) that the issuance of the direction or the compliance therewith was in accordance with the provisions of this section.

(10) No person shall be held liable in any court for or with respect to anything done or omitted to be done in good faith in accordance with this section.

**72.** The Director of Public Prosecutions or the Financial Intelligence Unit may apply to the High Court for a forfeiture order against terrorist property. Application for forfeiture order. 27 of 2022.

**73.** Where the Director of Public Prosecutions or the Financial Intelligence Unit applies under section 72 for a forfeiture order— Notice of Application.

(a) he or it shall give no less than seven days written notice of the application only to any person who is known to own or control directly or indirectly, wholly or jointly, or have an interest in, the terrorist property in respect of which the application is being made;

- 27 of 2022.
- (b) the person and any other person who claims an interest in the property may appear and produce evidence at the hearing of the application; and
  - (c) The High Court may, at any time before the final determination of the application, direct the Director of Public Prosecutions or the Financial Intelligence Unit, as the case may be, to—
    - (i) give notice of the application to any person who, in the opinion of the Court, appears to have an interest in the property; and
    - (ii) publish in the *Gazette* or a newspaper published and circulating in Belize, a notice of the application.

Forfeiture order  
for terrorist  
property.

**74.**—(1) Where, upon application by the Director of Public Prosecutions or the Financial Intelligence Unit, the Court is satisfied, on a balance of probabilities, that property to which the application relates is terrorist property, the Court shall order that specified property to be forfeited.

(2) Notwithstanding sub-section (1), if a person claiming an interest in the property to which an application relates satisfies the Court that he—

- (a) has an interest in the property;
  - (b) has, in the circumstances, exercised reasonable care to ensure that the property is not terrorist property; and
  - (c) is not a member of a terrorist organisation,
- 7 of 2016.

the Court shall order that the interest of that person shall not be affected by the forfeiture order, and the Court shall declare the nature and extent of the interest in question.

(3) If a person obtains an interest in property after it becomes terrorist property, no order shall be made under sub-section (2) in respect of that interest unless the person is a *bona fide* purchaser for value, without reason to suspect that the property is terrorist property.

(4) Where the Court makes a forfeiture order, the Court may give such directions as are necessary or convenient for giving effect to the order.

**75.**—(1) Subject to sub-section (2), where the High Court makes a forfeiture order against any property, the property vests absolutely in the Government by virtue of the order.

Effect of forfeiture order in respect of terrorist property.  
27 of 2022.

(2) Where property ordered to be forfeited is real property—

- (a) the property vests in Government in equity only and not at law until the applicable registration requirements have been complied with;
- (b) the Government is entitled to be registered as owner of the property; or
- (c) the Director of Public Prosecutions or the Financial Intelligence Unit has power on behalf of the Government to do or authorise the doing of anything necessary or convenient to obtain the registration of Government as owner, including the execution of any instrument to be executed by a person transferring an interest in property of that kind.

PART IVA

*Enforcement of Foreign Orders and Cooperation with Foreign  
Regulatory Authorities*

**75A.** For the purposes of this Part and the Schedule VI—

Interpretation.  
Schedule VI.

“criminal conduct” means conduct which constitutes an offence or would constitute an offence if it had occurred in Belize;

7 of 2014.  
7 of 2016.

28 of 2023.

“external order” means an order made by an overseas court for the purpose of—

(a) recovering a property which is found or believed to have been obtained as a result of, or in connection with an offence;

7 of 2016.  
28 of 2023.

(aa) recovering the value of property so obtained;

(ab) depriving a person of a pecuniary advantage so obtained; or

(b) recovering a specified property or a specified sum of money;

28 of 2023.

“external request” means a request by an overseas authority to prohibit dealing with relevant property which is identified in the request;

“foreign regulatory authority” in relation to a supervisory authority, means an authority in a jurisdiction outside Belize which exercises a regulatory function similar to the regulatory or supervisory function of the supervisory authority;

“overseas court” means a court of a country outside Belize;

“overseas authority” means an authority which has responsibility in a country outside Belize for making a request to an authority in another country, including Belize, to prohibit dealing with relevant property;

“relevant property” means property for which there are reasonable grounds to believe that it may be needed to satisfy an external order which has been, or which may be, made.

**75B.** The Schedule VI applies to external requests and the enforcement of external orders. External requests and orders. Schedule VI.

**75C.**—(1) A supervisory authority shall expeditiously take such steps as it considers appropriate to cooperate with— Duty to cooperate.

(a) foreign regulatory authorities; 28 of 2023.

(b) domestic law enforcement agencies; 28 of 2023.

(c) domestic regulatory authorities; and 28 of 2023.

(d) foreign law enforcement agencies. 28 of 2023.

(2) Cooperation may include the sharing of documents and information which a supervisory authority is not prevented by this or any other law from disclosing.

(3) Subject to section 75G, cooperation with a foreign regulatory authority, a domestic regulatory authority, a foreign law enforcement agency or a domestic law enforcement agency may not be refused on the grounds of secrecy or confidentiality. 28 of 2023.

**75D.**—(1) Subject to sub-section (2), a supervisory authority may, on the written request of a foreign regulatory authority, do any of the following— Assistance to foreign regulatory authorities.

(a) exercise any powers conferred on the supervisory authority, by this or any other Act,

to require a person to provide information or produce documents;

- (b) make any application the supervisory authority is authorised to make under Part III; or
- (c) disclose information or provide documentation to a foreign regulatory authority whether the information or documentation—
  - (i) was obtained by the exercise of a power specified in paragraph (a); or
  - (ii) is otherwise in the possession of the supervisory authority.

(2) A supervisory authority shall not exercise the power conferred on it by sub-section (1) unless it is of the opinion that the information or documentation to which the request relates, or the investigation is sought, is reasonably required by the foreign regulatory authority for the purposes of its regulatory or supervisory functions.

(3) In deciding whether or not to exercise the power conferred on it by sub-section (1), a supervisory authority may take into account, in particular—

- (a) whether corresponding assistance would be given to the supervisory authority in the country or territory of the foreign regulatory authority making the request;
- (b) whether the request relates to the breach of a law, or other requirement, which has no close

parallel in Belize or involves the assertion of a jurisdiction not recognised by Belize;

- (c) the nature and seriousness of the matter to which the request for assistance relates, the importance of the matter to persons in Belize and whether the assistance can be obtained by other means;
- (d) the relevance of the information or documentation to the enquiries to which the request relates; and
- (e) whether it is otherwise appropriate in the public interest to provide the assistance sought.

(4) For the purposes of paragraph (3)(a), a supervisory authority may require the foreign regulatory authority making the request to give a written undertaking, in such form as the supervisory authority may require, to provide corresponding assistance to the supervisory authority.

(5) If a foreign regulatory authority fails to comply with a requirement of the supervisory authority made under subsection (4), the supervisory authority may refuse to provide the assistance sought by the foreign regulatory authority.

(6) A supervisory authority may decide that it will not, on the request of a foreign regulatory authority, exercise its powers under this section unless—

- (a) it has received satisfactory assurances from the foreign regulatory authority that any information provided to it will not be used in any criminal proceedings against the person furnishing it, other than proceedings for an offence that relates to—

- (i) a failure or refusal by that person to produce documents or give assistance in accordance with this Act;
  - (ii) an omission by that person to disclose material which should have been disclosed or the provision by that person of false or misleading information; or
  - (iii) an untruthful statement by that person;
- (b) the foreign regulatory authority undertakes to make such contribution towards the cost of exercising its powers as the supervisory authority considers appropriate; and
- (c) it is satisfied that the foreign regulatory authority is subject to adequate legal restrictions on further disclosure of the information and documents and that it will not, without the written permission of the supervisory authority—
- (i) disclose information or documents provided to it to any person other than an officer or employee of the authority engaged in the exercise of any of its regulatory or supervisory functions;
  - (ii) take any action on information or documents provided to it; or
  - (iii) where a supervisory authority is legally obligated to further disclose information it has received, it shall seek the consent of the sharing foreign regulatory authority before disclosing such

28 of 2023.

information or promptly inform the foreign regulatory authority of such obligation.

(7) Where, in accordance with this section, the supervisory authority would, on the written request of a foreign regulatory authority, be entitled to disclose information or provide documentation in its possession to that foreign regulatory authority, the supervisory authority may disclose such information or documentation to the foreign regulatory authority without having received a written request from the authority.

**75E.**—(1) Subject to sub-section (3), for the purposes of this section, “protected information” means information which—

Restriction on disclosure of information.

- (a) relates to the business or other affairs of any person;
- (b) is acquired by a person referred to in sub-section (2), for the purposes of, or in the discharge of, his or its functions under this Act, and includes any information that is obtained from a foreign regulatory authority or a law enforcement agency.

(2) Paragraph (1)(b) applies to the following persons—

- (a) a supervisory authority;
- (b) a board member of any supervisory authority;
- (c) an employee of a supervisory authority;
- (d) any other person acting under the authority of a supervisory authority; and
- (e) an employee of a person specified in paragraph (d).

(3) Information is not protected information—

- (a) if the information is or has been available to the public from any other source; or
- (b) where the information is disclosed in a summary or in statistics expressed in a manner that does not enable the identity of particular persons to whom the information relates to be determined.

(4) Subject to section 75F, protected information shall not be disclosed by a recipient of that information, whether the recipient of the information is a person specified in sub-section (2) or a person who has directly or indirectly received the protected information from a person specified in sub-section (2), without the consent of—

- (a) the person from whom he obtained the information; and
- (b) if different, the person to whom it relates.

(5) For the avoidance of doubt, any obligation as to confidentiality or other restriction upon the disclosure of information imposed by any law, rule of law or agreement does not apply to the disclosure of protected information to a supervisory authority.

(6) Any person who contravenes this section commits an offence and, on summary conviction, is liable to a fine of twenty five thousand dollars or imprisonment for a term of six months, or to both.

Exceptions to restrictions on disclosure.

**75F.** Section 75E does not apply to a disclosure by—

- (a) any person where the disclosure is—
  - (i) required or permitted by, and made in accordance with, an order of a court in Belize;
  - (ii) required or permitted by this or any other Act;
  - (iii) made to a law enforcement agency in Belize; or
  - (iv) made to the Financial Intelligence Unit;
- (b) a person specified in section 75E(2), where the disclosure is made to any person for the purpose of discharging any function or exercising any power under this Act, whether the function or power is of the person disclosing the information or of a supervisory authority;
- (c) a supervisory authority—
  - (i) to a foreign regulatory authority in accordance with section 75C or 75D;
  - (ii) to help protect the public, whether within or outside Belize, or any section of it, against financial loss arising from an offence; or
- (d) a person, other than a supervisory authority, where the disclosure—
  - (i) is made with the written consent of the supervisory authority; and

7 of 2016.

- (ii) could lawfully have been made by the supervisory authority.

Privileged documents and information.

**75G.**—(1) A person shall not be required to disclose information or produce, or permit the inspection of, a document under this Act if he would be entitled to refuse to disclose the information or to produce, or permit the inspection of, the document on the grounds of legal professional privilege in legal proceedings.

(2) For the purposes of this section, information or a document comes to an attorney in privileged circumstances if it is communicated or given to him—

- (a) by, or by a representative of, a client of his in connection with the giving by the attorney of legal advice to the client;
- (b) by, or by the representative of, a person seeking legal advice from the attorney; or
- (c) by any person—
  - (i) in contemplation of, or in connection with, legal proceedings; and
  - (ii) for the purposes of those proceedings.

(3) Information or a document shall not be treated as coming to an attorney in privileged circumstances if it is communicated or given with a view to furthering any criminal purpose.

(4) Notwithstanding sub-section (1), an attorney may be required, pursuant to a power under this Part, to provide the name and address of his client.

PART V

*Miscellaneous*

**76. Repealed.**

**76A.**—(1) Where the Security Council of the United Nations adopts a resolution under Chapter VII of the United Nations Charter, the Financial Intelligence Unit shall, without delay, issue a notice requiring reporting entities, and any other authority or entity relevant to the resolution, to take such action as may be required to give effect to a resolution, including, without limitation, directing the freezing of funds and other financial assets or economic resources of any person or seizing goods of any description.

7 of 2014.

Implementation  
of UN sanctions.

7 of 2014.

(2) Any notice issued under sub-section (1) shall include such information as the Financial Intelligence Unit considers necessary, including the following—

- (a) whether there is a direction to freeze funds or other assets or resources, or to seize goods of a particular description, and the obligations imposed by the direction;
- (b) the importance of complying with the obligations imposed by the direction;
- (c) information identifying all persons, entities and goods subject to the direction; or
- (d) information identifying a contact within Government to which the reporting entities and any other authority or entity to whom the notice is directed—
  - (i) shall report any action it takes in response to the notice; and

(ii) can direct any enquiries.

(3) Where the Security Council takes any subsequent decision which has the effect of postponing, suspending or cancelling the operation of a resolution referred to in sub-section (1), in whole or in part—

- (a) the Financial Intelligence Unit shall, without delay, issue a notice of the decision; and
- (b) any notice issued under sub-section (1) shall cease to have effect or its operation shall be postponed or suspended, in whole or in part, as the case may be, in accordance with that decision.

Money laundering and terrorist financing to be extraditable offences.

**77.** Money laundering, terrorism and terrorist financing offences shall be extraditable offences. They shall be deemed to be offences for which extradition from Belize may take place under any law or treaty to which Belize is a party relating to extradition or the rendition of fugitives.

Credit to frozen account.

7 of 2014.

**77A.**—(1) Nothing in section 12 or 70, a restraining order issued under section 40 or a notice issued under section 76A shall prevent a person from crediting a frozen account with—

- (a) interest or other earnings due on the account; or
- (b) payments due under contracts, agreements or obligations that were concluded or arose before the account became a frozen account.

(2) Nothing in section 12 or 70, a restraining order under section 40 or a notice under section 76A shall prevent a reporting entity from crediting a frozen account where it receives funds transferred to the account.

(3) For the purposes of this section, “frozen account” means an account held with any person, including a reporting entity that has been frozen or restrained in accordance with this Act.

**77B.**—(1) There shall be established a committee, to be known as the National Anti-Money Laundering Committee, for the purpose of—

National Anti-Money Laundering Committee.

7 of 2014.

- (a) advising the Minister in relation to the detection and prevention of money laundering, terrorist financing and the financing of proliferation, and on the development of a national plan of action to include recommendations on effective mechanisms to enable supervisory and law enforcement authorities in Belize to coordinate with each other concerning the development and implementation of policies and activities to combat money laundering, terrorist financing and the financing of proliferation;
- (b) advising the Minister as to the participation of Belize in the international effort against money laundering, terrorist financing and the financing of proliferation;
- (c) advising the Minister in the development of policies to combat money laundering, terrorist financing and the financing of proliferation;
- (d) coordinating actions to assess risks of money laundering, terrorist financing and proliferation financing for the country and to keep the assessments up to date; and
- (e) ensuring the compatibility of the requirements for combatting money laundering, terrorist financing and the financing of proliferation

28 of 2023.

28 of 2023.

with any law for time being in force, protecting personal data and privacy and related matters in Belize,

and the Committee shall meet as often as may be necessary to carry out its duties.

28 of 2023. (1A) The risk assessment under sub-section (1)(d) shall be undertaken at least once every five years.

(2) The members of the National Anti-Money Laundering Committee shall be—

(a) the Director of the Financial Intelligence Unit, who shall be the Chairman;

28 of 2023. (b) the Solicitor General or his representative;

28 of 2023. (c) the Financial Secretary or his representative;

28 of 2023. (d) the Chief Executive Officer of the Ministry responsible for the Police Department or his representative;

28 of 2023. (e) the Commissioner of Police or his representative;

28 of 2023. (f) the Governor of the Central Bank of Belize or his representative;

28 of 2023. (g) the Director of Public Prosecutions or his representative;

28 of 2023. (h) the Comptroller of Customs or his representative;

- (i) the Director of Immigration or his representative; 28 of 2023.
- (j) the Supervisor of Insurance or his representative; 28 of 2023.
- (k) the Director General of the Financial Services Commission or his representative; 28 of 2023.
- (l) the Director General of the Belize Tax Service or his representative; and 28 of 2023.
- (m) such other persons as the Minister may, from time to time, appoint. 28 of 2023.

(3) The Minister shall prescribe the procedures of the National Anti-Money Laundering Committee, including appointment of members under paragraph (1)(k). 28 of 2023.

**77C.**—(1) There shall be established a Task Force, to be known as the National Targeted Financial Sanctions Task Force, for the purpose of conducting investigations referred to the Task Force by the Director in accordance with this Act and the Task Force shall meet as often as may be necessary to carry out its duties. Establishment of the National Targeted Financial Sanctions Task Force. 28 of 2023.

(2) The members of the National Targeted Financial Sanctions Task Force shall be—

- (a) a representative of the Director of the Financial Intelligence Unit, who shall be the Chairman;
- (b) a representative of the Commissioner of Police;
- (c) a representative of the Minister responsible for foreign affairs;

- (d) a representative of the Registrar of Non-Governmental Organisations;
- (e) a representative of the Registrar of Non-Profit Organisations; and
- (f) such other persons as the Director may, from time to time, appoint.

(3) The National Targeted Financial Sanctions Task Force shall determine its own procedures, but investigations conducted by the Task Force in accordance with this Act shall be undertaken promptly.

Establishment of  
the Fund.  
7 of 2014.

**78.** There is hereby established a special fund to be known as the Belize Confiscated and Forfeited Assets Fund.

Receipts and  
Disbursements.

**79.**—(1) There shall be credited to the Fund—

- (a) all moneys derived from the fulfillment of confiscation and forfeiture orders and from settlements of confiscation and forfeiture claims;
- (b) any sums of money allocated to the Fund from time to time by parliamentary appropriation;
- (c) any voluntary payment, grant or gift made by any person for the purposes of the Fund;
- (d) any income derived from the investment of any amount standing to the credit of the Fund;
- (e) any sharing of confiscated or forfeited property and funds received from other States; and

- (f) any sums of money received from the imposition of a pecuniary penalty; and
- (g) cash or proceeds of the sale of any property, real or personal, forfeited to the State under the Civil Asset Recovery and Unexplained Wealth Act. Act N. 32 of 2023.

(2) The Minister of Finance may authorise payments out of the Fund to—

- (a) pay the administrative expenses of the Financial Intelligence Unit;
  - (aa) pay for the expenses incurred by the Attorney General’s Ministry in executing requests for mutual legal assistance in criminal matters; 22 of 2021.
  - (ab) enable the Attorney General’s Ministry to assist foreign states in combating transnational organized crimes; 22 of 2021.
- (b) compensate victims who suffered losses as a result of offences, terrorism or other unlawful activity; 7 of 2016.
- (c) satisfy a compensation order made under this Act;
- (d) enable the appropriate law enforcement agencies to continue their fight against offences, terrorism and other unlawful activities; 7 of 2016.
- (e) share forfeited property with foreign States;

- (f) rehabilitate drug users;
- (g) educate the public on the dangers of drug abuse;
- (h) satisfy a compensation order relating to the lifting of a restraint;
- (i) pay expenses relating to the recovery, management and disposition of property including mortgages and liens against relevant property and the fees of receivers, trustees, managers or other professionals providing assistance;
- (j) pay the costs associated with the administration of the Fund, including the costs of external audits; and
- (k) pay any residual proceeds of the Fund, from time to time, to the Consolidated Revenue Fund to meet any expenditures charged thereon by the Constitution of Belize or any other law enacted by the National Assembly.

(3) The Fund shall be annually audited by an external auditor approved by the Minister.

Annual report to  
National  
Assembly.

**80.**—(1) The Minister of Finance shall table a report in the National Assembly, that shall be made publicly available, not later than the first sitting of the House after the expiry of 90 days from the close of the fiscal year detailing—

- (a) the amounts credited to the Fund;
- (b) the investments made with the amounts credited to the Fund; and

(c) the payments made from the Fund, including the specific purpose for which each payment was made and to whom it was made.

(2) The report referred to in sub-section (1), shall be prepared by the Director of the Financial Intelligence Unit, and shall be submitted to the Minister not later than 1st May in every year.

**81.** Subject to the provisions of the Belize Constitution the provision of this Act shall have effect notwithstanding any obligation as to secrecy or other restriction upon the disclosure of information imposed by any law or otherwise.

Secrecy obligations overridden. CAP. 4.

**82.** It shall not be unlawful for any person to make any disclosure in compliance with this Act.

Disclosure protected.

**83.** Every financial institution or other person who fails to comply with any direction, guideline or instruction given by the Financial Intelligence Unit or a supervisory authority under this Act commits an offence and is, unless a penalty is specifically provided elsewhere, be liable on summary conviction to a fine not exceeding one hundred thousand dollars or to conviction on indictment to a fine of one million, five hundred thousand dollars or imprisonment for a term not exceeding three years, or to both.

General penalty for non-compliance.

4 of 2013.  
28 of 2023.

**84.**-(1) No prosecution in respect of any offence committed under this Act or the Regulations made thereunder shall be instituted except by, or with the consent in writing of, the Director of Public Prosecutions or the Financial Intelligence Unit,

Investigation and prosecution of offences.

Provided that this sub-section shall not prevent the arrest, or the issue or execution of a warrant for the arrest, of any person in respect of such an offence, or the remand in custody or on bail of any person charged with such an offence, notwithstanding that the necessary consent to the institution of proceedings for the offence has not been obtained.

(2) All offences under this Act shall be tried summarily without the consent of the accused unless otherwise directed by the Director of Public Prosecutions. If no contrary direction is received by the court at the time of arraignment or trial, the court shall proceed to summary trial without making any further enquiries in that respect.

(3) In the investigation and prosecution of offences under this Act, or in the obtaining of ancillary and interim orders from the court, or in the taking of any other measures referred or provided by this Act, the Director of Public Prosecutions, the Director of the Financial Intelligence Unit and the Commissioner of Police shall coordinate their activities and render one another all such assistance as may be required for giving full effect to the provisions and purposes of this Act.

Limitation of proceedings.

**85.** All prosecutions, actions, suits or other proceedings brought for any offence, or for the recovery of any fines, penalties or forfeitures, under this Act or the Regulations made thereunder, shall be brought within five years next after the date the offence was committed or the cause of action accrued or the facts giving rise to such offence came to the knowledge of the Director of Public Prosecutions or the Financial Intelligence Unit.

Information by reporting entity when due.  
4 of 2013.  
28 of 2023.

**85A.**—(1) Where in this Act, there is a requirement for a reporting entity to provide information to the Financial Intelligence Unit, that information shall be provided within ten days of the request.

28 of 2023.

(2) Where a reporting entity is to comply with a request within ten days it shall notify the Financial Intelligence Unit in writing prior to the expiration of the ten days of its inability to comply and shall provide a reasonable time period in which the information will be provided.

**85B.**—(1) A person who intends to carry on or is carrying on a business or profession for which the Financial Intelligence Unit is specified as the supervisory authority under the Schedule III to this Act shall apply for registration with the FIU.

Registration with the FIU.  
4 of 2013.  
7 of 2014.  
28 of 2023.  
Schedule III.

(2) An application pursuant to sub-section (1) shall be accompanied by the prescribed application fee.

(2A) When an application is granted, the person referred to in sub-section (1) shall pay—

7 of 2014.

(a) on registration, a registration fee in the prescribed amount; and

(b) on each anniversary of its registration, an annual fee in the prescribed amount.

(3) A person who contravenes this section commits an offence and is liable on summary conviction to a fine of not less than ten thousand dollars and not more than fifty thousand dollars or to imprisonment for twelve months or to both.

(4) A person who, at the commencement of this Act, was engaged in any of the businesses under sub-section (1) shall apply for registration and comply with this provision within thirty days of the commencement of this Act.

**86.**—(1) The Minister shall, in consultation with the National Anti-Money Laundering Committee, make regulations in relation to the prevention of the use of the financial system for money laundering and terrorist financing and the financing of proliferation.

Regulations.

7 of 2014.  
28 of 2023.

(2) Subject to sub-section (2A), the Minister may, in consultation with the National Anti-Money Laundering Committee, make such other regulations as the Minister considers appropriate generally for giving effect to this Act and

28 of 2023.

specifically in respect of anything required or permitted to be prescribed by this Act.

28 of 2023.

(2A) The Minister shall consult the Minister responsible for foreign affairs prior to exercising the power to make regulations under section 86(2), where such regulations touch and concern the powers and duties under this Act of the Minister responsible for foreign affairs.

(3) The regulations made under this section may—

- (a) make different provision in relation to different persons, circumstances or cases; and
- (b) prescribe offences against the regulations and prescribe a term of imprisonment not exceeding 2 years, a fine not exceeding five hundred thousand dollars or both in respect of any one offence.

(4) Regulations made under this section shall be subject to negative resolution.

Powers given in Act include powers to do reasonable acts. 28 of 2023.

**86A.** Where a provision of this Act requires or empowers any person or authority to do any act or thing, all such powers shall be deemed to be also given as are reasonably necessary to enable that person or authority to do that act or thing.

Statistics to be compiled. 28 of 2023.

**86B.** A competent authority shall, as the case may be, compile statistics of—

- (a) information forwarded to law enforcement authorities pursuant to section 11(1) (b) or (c);
- (b) money laundering and terrorist financing investigations, prosecutions and convictions;

- (c) property frozen, seized and confiscated in accordance with this Act or any other law; and
- (d) mutual legal assistance or other international requests for cooperation made and received in accordance with any other law.

**87.** This Act came into force on the 12th day of January, 2009. Commencement.

**88.**—(1) The Money Laundering (Prevention) Act No 12 of 1996 as amended by Act No 5 of 2002 is hereby repealed. Repeal of Chapter 104.

(2) Notwithstanding sub-section (1), any investigation, prosecution, legal proceeding or remedy in respect of any offence committed or any liability incurred under the Repealed Money Laundering (Prevention) Act, may be instituted, continued or enforced, and the penalty, forfeiture or punishment may be imposed, as if the said Act had not been repealed.

SCHEDULE I<sup>1</sup>

MONEY LAUNDERING AND TERRORISM  
(PREVENTION) ACT

*Activities and Businesses Subject to this Act*

*[section 2]*

1. Acceptance of deposits and other repayable funds from the public.
2. Lending, including consumer credit, mortgage credit, factoring (with or without recourse) and financing of commercial transactions.
3. Financial leasing.
4. Transfer of money or value.
5. Money and currency changing (such as casa de cambio).
6. Pawning.
7. Issuing and administering means of payment (such as credit and debit cards, traveler's cheques, money orders, bankers' drafts and electronic money).
8. Issuing financial guarantees and commitments.

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<sup>1</sup> This Schedule was amended by Act No. 4 of 2013, Act No. 7 of 2014, Act No. 7 of 2016, Act No. 46 of 2021, Act No. 14 of 2023 and Act No. 28 of 2023.

9. Trading for own account or for account of customers in money market instruments (such as cheques, bills, certificates of deposit, derivatives), foreign exchange, financial futures and options, exchange and interest rate instruments, transferable securities, commodity futures trading and any other instruments defined as securities in the Securities Industry Act, 2021.
10. Credit unions.
11. Participation in securities issues and the provision of financial services related to such issues.
12. Advice to undertakings on capital structure, industrial strategy and related questions, and advice and services relating to mergers and the purchase of undertakings.
13. Portfolio management and advice whether individual or collective.
14. Safekeeping and administration of securities.
15. Safe keeping and administration of cash or liquid securities on behalf of other persons.
16. Otherwise investing, administering or managing funds or money on behalf of other persons.
17. Gambling houses.
18. Casinos and other licensed gaming premises.
19. Internet casinos or online gaming.
20. Buying or selling of gold bullion.
21. Insurance business.
22. Venture risk capital.

Act No. 46 of  
2021.

242[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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Act No. 46 of  
2021.

**23.** Unit trusts and other mutual funds as defined in the Securities Industry Act, 2021.

**24.** A trust or company service provider not otherwise covered by this Schedule, which as a business, provides any of the following services to third parties—

- (a) acting as a formation agent of legal persons;
- (b) acting as (or arranging for another person to act as) a director or secretary of a company, a partner of a partnership, or a similar position in relation to other legal persons;
- (c) providing a registered office; business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement;
- (d) acting as (or arranging for another person to act as) a trustee of an express trust; or
- (e) acting as (or arranging for another person to act as) a nominee shareholder for another person.

CAP. 267.

**25.** International (or Offshore) banking business as defined in the International Banking Act.

**26.** Lawyers, notaries, other independent legal professionals, accountants, auditors and tax advisers, when they prepare for or carry out transactions for their clients concerning the following activities—

- (a) buying and selling of real estate;

- (b) managing of client money, securities or other assets;
  - (c) management of bank, savings or securities accounts;
  - (d) organisation of contributions for the creation, operation or management of companies; or
  - (e) creation, operation or management of legal persons or arrangements, and buying and selling of business entities.
27. Real estate agents when they are involved in transactions for their client concerning the buying and selling of real estate.
28. Dealing in precious metals and dealing in precious stones.
29. Dealing in vehicles.
30. Engaging in international financial services as defined in the International Financial Services Commission Act. CAP. 272.
31. A business operating in a free zone area.
32. *Deleted.* Act No. 14 of 2023.
33. *Deleted.*
34. Engaging in securities business as defined in the Securities Industry Act, 2021. Act No. 46 of 2021.

SCHEDULE II<sup>2</sup>

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<sup>2</sup> This Schedule was repealed by Act No. 7 of 2016.

SCHEDULE III<sup>3</sup>

MONEY LAUNDERING AND TERRORISM  
(PREVENTION) ACT

*Supervisory Authorities*

*[section 2]*

<b>No.</b>	<b>Reporting Entity that carries on the following activity or business</b>	<b>Supervisory authority</b>
<b>1</b>	Acceptance of deposits and other repayable funds from the public.	Central Bank of Belize
<b>2</b>	Lending, including consumer credit, mortgage credit, factoring (with or without recourse) and financing of commercial transactions.	Central Bank of Belize
<b>3</b>	Financial leasing.	Central Bank of Belize
<b>4</b>	Transfer of money or value.	Central Bank of Belize
<b>5</b>	Money and currency changing (such as casa de cambio).	Central Bank of Belize/ Financial Services Commission
<b>6</b>	Pawning.	Central Bank of Belize
<b>7</b>	Issuing and administering means of payment (such as credit and debit cards, traveler's cheques, money orders, bankers' drafts and electronic money).	Central Bank of Belize
<b>8</b>	Issuing financial guarantees and commitments.	Central Bank of Belize/ Supervisor of Insurance

<sup>3</sup>This Schedule was amended by Act No. 4 of 2013, Act No. 7 of 2014, Act No. 13 of 2017, Act No. 46 of 2021 and Act No. 28 of 2023.

<b>9</b>	Trading for own account or for account of customers in money market instruments (such as cheques, bills, certificates of deposit, derivatives), foreign exchange, financial futures and options, exchange and interest rate instruments, transferable securities, commodity futures trading and any other instruments defined as securities in the Securities Industry Act, 2021.	Financial Services Commission
<b>10</b>	Credit unions.	Central Bank of Belize
<b>11</b>	Participation in securities issues and the provision of financial services related to such issues.	Financial Services Commission
<b>12</b>	Advice to undertakings on capital structure, industrial strategy and related questions, and advice and services relating to mergers and the purchase of undertakings.	Financial Services Commission
<b>13</b>	Portfolio management and advice whether individual or collective.	Financial Services Commission
<b>14</b>	Safekeeping and administration of securities.	Financial Services Commission
<b>15</b>	Safe keeping and administration of cash or liquid securities on behalf of other persons.	Financial Services Commission
<b>16</b>	Otherwise investing, administering or managing funds or money on behalf of other persons.	Central Bank of Belize/ Financial Services Commission
<b>17</b>	Gambling houses.	Financial Intelligence Unit
<b>18</b>	Casinos and other licensed gaming premises.	Financial Intelligence Unit
<b>19</b>	Internet casinos or online gaming.	Financial Intelligence Unit
<b>20</b>	Buying or selling of gold bullion.	Central Bank of Belize

21	Insurance business - Domestic.	Supervisor of (Domestic) Insurance
22	International insurance business.	Supervisor of International Insurance
23	Venture risk capital.	Central Bank of Belize
24	Unit trusts and other mutual funds as defined in the Securities Industry Act, 2021	Financial Services Commission
25	<p>A trust or company service provider not otherwise covered by this Schedule, which as a business, provides any of the following services to third parties–</p> <ul style="list-style-type: none"> <li>(a) acting as a formation agent of legal persons;</li> <li>(b) acting as (or arranging for another person to act as) a director or secretary of a company, a partner of a partnership, or a similar position in relation to other legal persons;</li> <li>(c) providing a registered office; business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement;</li> <li>(d) acting as (or arranging for another person to act as) a trustee of an express trust; or</li> <li>(e) acting as (or arranging for another person to act as) a nominee shareholder for another person.</li> </ul>	Financial Services Commission
26	International (or Offshore) banking business as defined in the International Banking Act, Cap. 267.	Central Bank of Belize

27	<p>Lawyers, notaries, other independent legal professionals, accountants, auditors and tax advisers, when they prepare for or carry out transactions for their client concerning the following activities—</p> <p>(a) buying and selling of real estate;</p> <p>(b) managing of client money, securities or other assets;</p> <p>(c) management of bank, savings or securities accounts;</p> <p>(d) organization of contributions for the creation, operation or management of companies; or</p> <p>(e) creation, operation or management of legal persons or arrangements, and buying and selling of business entities.</p>	Financial Intelligence Unit
28	Real estate agents when they are involved in transactions for their client concerning the buying and selling of real estate.	Financial Intelligence Unit
29	Dealing in precious metals and dealing in precious stones.	Financial Intelligence Unit
30	Dealing in vehicles.	Financial Intelligence Unit
31	Engaging in international financial services as defined in the International Financial Services Commission Act, Cap. 272.	Financial Services Commission
32	Any other activity not covered by any of the above activities.	Financial Intelligence Unit
33	Engaging in securities business as defined in the Securities Industry Act	Financial Services Commission

SCHEDULE IV

MONEY LAUNDERING AND TERRORISM  
(PREVENTION) ACT

*Counter Terrorism Conventions*

*[section 2]*

1. Convention on offences and certain other acts committed on board aircraft. Signed at Tokyo on 14 September 1963.
2. Convention for the suppression of unlawful seizure of aircraft. Signed at The Hague on 16 December 1970.
3. Convention for the suppression of unlawful acts against the safety of civil aviation. Concluded at Montreal on 23 September 1971.
4. Convention on the Prevention and Punishment of Crimes Against Internationally Protected Persons, including Diplomatic Agents, adopted by the General Assembly of the United Nations on 14 December 1973.
5. International Convention against the taking of hostages. Adopted by the General Assembly of the United Nations on 17 December 1979.
6. Convention on the physical protection of nuclear material. Adopted at Vienna on 3 March 1980.
7. Protocol for the Suppression of Unlawful Acts of Violence at Airports Serving International Civil Aviation, supplementary to the Convention for the Suppression of Unlawful Acts against the Safety of Civil

Aviation, done at Montreal on 23 September 1971.  
Signed at Montreal on 24 February 1988.

8. Convention for the suppression of unlawful acts against the safety of maritime navigation. Concluded at Rome on 10 March 1988.
9. Protocol for the suppression of unlawful acts against the safety of fixed platforms located on the continental shelf. Done at Rome on 10 March 1988.
10. Convention of the marking of plastic explosives for the purposes of detection. Done at Montreal, on 1 March 1991.
11. International Convention for the Suppression of Terrorist Bombings. Adopted by the General Assembly of the United Nations on 15<sup>th</sup> December 1997; and
12. International convention for the suppression of the financing of terrorism. Adopted by the General Assembly of the United Nations on 9<sup>th</sup> December 1999.

SCHEDULE V

MONEY LAUNDERING AND  
TERRORISM (PREVENTION) ACT

*Powers and Duties of Supervisory Authority in Relation to  
Designated Non-Financial Businesses and Professions*

*[section 11(1)(q)]*

1. This Schedule—

- (a) sets out the powers and duties of the Financial Intelligence Unit as the supervisory authority for designated non-financial businesses and professions;
- (b) has no application to the Financial Intelligence Unit in any other capacity; and
- (c) is without prejudice to the powers given to, and duties imposed on, a supervisory authority under the Act or the Financial Intelligence Unit under the Financial Intelligence Unit Act.

C.138.02.

2. In this Schedule—

Interpretation.

“affiliate”, in relation to an undertaking, means another undertaking that is in the same group as that undertaking;

“DNFBP” means designated non-financial businesses and professions;

“DNFBP Regulations” mean the Designated Non-Financial Businesses and Professions Regulations made under the Money Laundering and Terrorism (Prevention) Act, 2008;

“designated non-financial businesses and professions” mean those businesses and professions for which the Financial Intelligence Unit is specified as the supervisory authority under the Schedule III;

“director”, in relation to an undertaking, means a person appointed to direct the affairs of the undertaking and includes—

- (a) a person who is a member of the governing body of the undertaking; and
- (b) a person who, in relation to the undertaking, occupies the position of director, by whatever name called;

“former DNFBP” means a person who at any time has been a DNFBP, but who has ceased to be a DNFBP;

“parent”, in relation to an undertaking (the first undertaking), means another undertaking that—

- (a) is a member of the first undertaking and whether alone, or under an agreement with other members, is entitled to exercise a majority of the voting rights in the first undertaking;
- (b) is a member of the first undertaking and has the right to appoint or remove the majority of the directors of the first undertaking;
- (c) has the right to exercise a dominant influence over the management and control of the first undertaking pursuant to a provision in the constitutional documents of the first undertaking; or

(d) is a parent of a parent of the first undertaking;

“subsidiary”, in relation to an undertaking (the first undertaking), means another undertaking of which the first undertaking is a parent;

“undertaking” means—

- (a) a company;
- (b) a partnership; or
- (c) an unincorporated association.

3.—(1) Where reasonably required for the discharge of its functions under the Act, the AML Regulations, or guidelines issued under the Act, the supervisory authority may, by written notice given to a person specified in sub-section (2), require the person—

Power to require information and production of documents.

- (a) to provide specified information or information of a specified description; or
- (b) to produce specified documents or documents of a specified description.

(2) A notice under sub-section (1)—

- (a) may be issued to—
  - (i) a DNFBP;
  - (ii) a former DNFBP;
  - (iii) an affiliate of a DNFBP or a former DNFBP;
  - (iv) a director of a DNFBP or a former DNFBP that is an undertaking;

- (v) a partner of a DNFBP or a former DNFBP that is a partnership;
  - (vi) a senior employee of a person specified in sub-paragraph (i), (ii), (iii), (iv) or (v); or
  - (vii) in the case of a notice requiring the production of documents, any person who the supervisory authority reasonably believes is in possession, or has control, of the documents;
- (b) may require that the information is to be provided to, or the documents are to be produced to, such person as may be specified in the notice; and
- (c) must specify the place where, and the period within which, the information or documents must be provided or produced.
- (3) The supervisory authority may—
- (a) require—
    - (i) any information provided or documents produced under this section to be provided or produced in such form as it may specify;
    - (ii) any information provided or document produced under this section to be verified or authenticated in such manner as it may reasonably specify; and

(iii) that the information is to be provided to, or the documents are to be produced to, a person specified in the notice; and

(b) take copies or extracts of any document produced under this section.

(4) Where a person claims a lien on a document, its production under this section is without prejudice to his lien.

4.–(1) The supervisory authority may, for the purposes of monitoring, assessing and enforcing compliance by a DNFBP with its AML/CFT/CPF obligations–

Compliance  
visits.  
28 of 2023.

(a) enter and inspect any premises, whether in or outside Belize, owned, occupied or used by the DNFBP or any subsidiary or parent of the DNFBP;

(b) review and inspect the business and activities of the DNFBP, including its policies, procedures, systems and controls;

(c) examine and make copies of documents belonging to or in the possession or control of the DNFBP, or any subsidiary or parent of the DNFBP, that, in the opinion of the supervisory authority, are relevant to the DNFBP's business or to its AML/CFT/CPF obligations; and

28 of 2023.

(d) seek information and explanations from the officers, employees, agents and representatives of the DNFBP, whether orally or in writing, and whether in preparation for, during or after a compliance visit.

(2) Subject to sub-section (3), the supervisory authority shall give reasonable notice to a DNFBP of its intention to exercise its powers under sub-section (1).

(3) Where it appears to the supervisory authority that the circumstances so justify, the supervisory authority may exercise its powers under sub-section (1) without giving notice of its intention to do so.

(4) A DNFBP and its subsidiaries and parents shall permit any employee of the supervisory authority, or person appointed by the supervisory authority for the purpose, to have access during reasonable business hours to any premises specified in paragraph (1)(a) to enable that person to undertake a compliance visit.

(5) A person who contravenes sub-section (4) commits an offence and is liable—

- (a) on summary conviction, to imprisonment for a term of twelve months or to a fine of twenty-five thousand dollars or to both; or
- (b) on conviction on indictment, to imprisonment for a term of three years or to a fine of fifty thousand dollars or to both.

Privileged information.

**5.—**(1) A person shall not be required to disclose information or produce, or permit the inspection of, a document under this Schedule if the information or document is privileged material within the meaning of section 17(10) of the Act.

(2) Notwithstanding sub-section (1), a lawyer, notary, or other independent legal professional may be required, pursuant to a power under this Schedule, to provide the name and address of his client.

6.–(1) Subject to sub-section (2), a statement made by a person in compliance with a request made by the supervisory authority under section 3 is admissible in evidence in any proceedings, provided that it also complies with any requirements governing the admissibility of evidence in the circumstances in question.

Admissibility of statements.

(2) A statement made by a person in compliance with a requirement imposed under this Schedule may only be used in evidence against him in criminal proceedings if–

- (a) that person has himself introduced the statement in evidence; or
- (b) the prosecution of that person relates to–
  - (i) a failure or refusal by that person to produce documents or give assistance in accordance with the Act;
  - (ii) an omission by that person to disclose material which should have been disclosed or the provision by that person of false or misleading information; or
  - (iii) a false statement by that person.

7. A person, including a director, officer or employee of a DNFBP, who discloses information or produces documents to the supervisory authority, as permitted or required by this Schedule, is deemed not to be in contravention of any law, rule of law, agreement or professional code of conduct to which that person is subject and no civil, criminal or disciplinary proceedings shall lie against him, or against the DNFBP, in respect thereof.

Protection for disclosure.

258[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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Offences. **8.**—(1) A person commits an offence if, without reasonable excuse, he fails to comply with a notice issued under section 3(1).

(2) A person commits an offence who, in purported compliance with a notice issued by the supervisory authority under section 3(1)—

(a) provides information which he knows to be false or misleading in a material respect; or

(b) recklessly provides information which is false or misleading in a material respect;

(3) A person commits an offence who, for the purpose of obstructing or frustrating compliance with a notice issued by the supervisory authority under section 3(1), destroys, mutilates, defaces, hides or removes a document.

(4) A person who commits an offence under this section is liable—

(a) on summary conviction, to imprisonment for a term of two years or to a fine of thirty thousand dollars or to both; or

(b) on conviction on indictment, to imprisonment for a term of five years or to a fine of one hundred dollars or to both.

Enforcement action. **9.** The supervisory authority is entitled to take enforcement action under this Schedule against a registered DNFBP if, in the opinion of the supervisory authority, the DNFBP—

28 of 2023. (a) has contravened or is in contravention of any of its AML/CFT/CPF obligations;

- (b) has failed to comply with a directive given to it by the supervisory authority under section 10;
- (c) has provided the supervisory authority with any false, inaccurate or misleading information, whether on making application for registration or subsequent to its registration;
- (d) has refused or failed to cooperate with the supervisory authority on a compliance visit under section 4;
- (e) has refused or failed to cooperate with an investigator appointed under section 13; or
- (f) is carrying on any type of relevant business without being registered for that type of relevant business under the DNFBP Regulations.

**10.**—(1) Where the supervisory authority is entitled to take enforcement action against a DNFBP, it may, in accordance with section 22(1)(b) of the Act, by written notice issue such directives to the DNFBP as it considers appropriate.

Directives.

(2) Without limiting sub-section (1), a directive may—

- (a) require the DNFBP to take, or not to take, such action or measures as the supervisory authority considers appropriate;
- (b) impose a prohibition, restriction or limitation on the business or activities of the DNFBP;
- (c) require that any director, key employee or person having functions in relation to the DNFBP be removed and replaced by another

person acceptable to the supervisory authority;  
or

- (d) require that any individual—
  - (i) not perform a specified function or functions for;
  - (ii) not engage in specified employment by;  
or
  - (iii) not hold a specified position in the business of, the DNFBP.

(3) A directive issued under this section may be of unlimited duration or of a duration specified in the notice of the directive.

(4) The power to issue a directive under this section includes the power, whether on the application of the DNFBP or on the volition of the supervisory authority, to vary or withdraw any directive.

(5) A notice of a directive shall—

- (a) specify the reasons for giving the directive;  
and
- (b) specify when the directive is to take effect.

(6) In the case of a DNFBP that is licensed or regulated, the supervisory authority shall consult with the regulatory authority before issuing a directive to a licensed or regulated DNFBP unless the supervisory authority considers that the circumstances otherwise justify.

(7) A DNFBP who fails to comply with a directive issued under this section commits offence and is liable—

- (a) on summary conviction, to imprisonment for a term of two years or to a fine of thirty thousand dollars or to both; or
- (b) on conviction on indictment, to imprisonment for a term of five years or to a fine of one hundred thousand dollars or to both.

11.–(1) The supervisory authority may appoint one or more competent persons as investigators to conduct an investigation on its behalf–

Appointment of investigator.

- (a) with respect to a DNFBP–
  - (i) if it appears to the supervisory authority on reasonable grounds that there are, or may be, grounds for taking enforcement action; or
  - (ii) the supervisory authority is of the opinion that it is desirable to appoint an investigator to undertake a money laundering, terrorist financing and proliferation financing risk assessment in relation to the DNFBP; and
- (b) with respect to a former DNFBP, if the supervisory authority would have been entitled to appoint an investigator under paragraph (a), but for the person ceasing to be a DNFBP.

28 of 2023.

(2) An investigator appointed under sub-section (1) shall be appointed to investigate one or more of the following in respect of the person being investigated–

- (a) the current or past compliance of the DNFBP with its AML/CFT/CPF obligations;

28 of 2023.

262[CAP. 104 *Money Laundering and Terrorism (Prevention)*]

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28 of 2023. (b) the money laundering , terrorist financing and proliferation financing risks to which the DNFBP is exposed;

28 of 2023. (c) the capacity and willingness of the DNFBP to identify, mitigate and manage the money laundering, terrorist financing and proliferation financing risks to which the DNFBP is exposed; and

(d) whether there are grounds for the taking of enforcement action against the DNFBP.

(3) Subject to sub-section (4) and as far as reasonably required to conduct his investigation, an investigator appointed under this section has the following powers of the supervisory authority—

(a) to require the provision of information or documents under section 3;

27 of 2022. (b) to apply to a Judge of the High Court in Chambers *ex parte* under section 20 of the Act for a search warrant; or

(c) under paragraphs (a) to (d) of section 4(1).

(4) The supervisory authority may give directions to the investigator—

(a) limiting the powers of the investigator; and

(b) concerning any one or more of the following—

(i) the scope of the investigation;

(ii) the period for the conduct of the investigation; or

(iii) the manner in which the investigator shall report to the supervisory authority.

(5) An investigator appointed under sub-section (1) may, if he considers it necessary for the purposes of his investigation, on giving written notice to the person concerned, also investigate the business of any person who is, or at any relevant time has been—

(a) an affiliate of the person under investigation; or

(b) a partnership of which the person under investigation is a member.

(6) An investigator shall submit a report of his investigation to the supervisory authority.

(7) The supervisory authority may direct that the DNFBP pay the costs, or such part of the costs as it may specify, of an investigation conducted under this section.

(8) The DNFBP Regulations may provide for—

(a) the notice to be given to a person to be investigated under this section;

(b) the conduct of an investigation; and

(c) the payment of remuneration to the investigator.

(9) A person who fails to provide all assistance reasonably required by an investigator appointed under this section commits an offence and is liable—

- (a) on summary conviction, to imprisonment for a term of two years or to a fine of thirty thousand dollars or to both; or
- (b) on conviction on indictment, to imprisonment for a term of five years or to a fine of one hundred thousand dollars or to both.

Public statements.

**12.**—(1) Subject to sub-section (5), the supervisory authority may issue a public statement in such manner as it considers fit setting out enforcement action that the supervisory authority intends to take, or has taken, against a DNFBP or a former DNFBP.

(2) A public statement issued under sub-section (1) may include such information as the supervisory authority considers appropriate, including—

- (a) the reasons for the enforcement action taken or to be taken; and
- (b) the nature of the enforcement action taken or to be taken.

(3) Where it considers it in the public interest to do so, the supervisory authority may issue a public statement in such manner as it considers fit with respect to—

- (a) any person who the supervisory authority has reasonable grounds to believe is carrying on, has carried on, intends to carry on or is likely to carry on any type of relevant business without being registered under the DNFBP Regulations in respect of that type of relevant business; and

28 of 2023.

- (b) any matter relating to the risks of money laundering, terrorist financing or proliferation financing.

(4) Subject to sub-section (5), where a public statement is to be issued under this section in relation to a DNFBP or a former DNFBP, the supervisory authority shall give the DNFBP seven days written notice of its intention to issue the public statement and the reasons for the issue of the statement.

(5) If the supervisory authority is of the opinion that it is in the public interest that sub-section (4) should not have effect or that the period referred to in that sub-section should be reduced, the supervisory authority may issue the public statement without notice to the DNFBP or a former DNFBP or with such shorter period as it considers appropriate.

**13.**—(1) Subject to section 14, for the purposes of this section, “protected information” means information which—

Restrictions on disclosure of information.

- (a) relates to the business or other affairs of any person; and
- (b) is acquired by one of the following people, for the purposes of, or in the discharge of, his or its functions under the Act or under any regulations made or guidelines issued under the Act—
  - (i) the supervisory authority;
  - (ii) an officer or employee of the supervisory authority;
  - (iii) any person acting under the authority of the DNFBP; and
  - (iv) an officer or employee of a person specified in sub-paragraph (iii).

(2) Information is not protected information—

- (a) if the information is or has been available to the public from any other source; or
- (b) where the information is disclosed in a summary or in statistics expressed in a manner that does not enable the identity of particular persons to whom the information relates to be determined.

(3) Subject to section 6, protected information shall not be disclosed by a recipient of that information, whether the recipient of the information is a person specified in sub-section (1) or a person who has directly or indirectly received the protected information from a person specified in sub-section (1), without the consent of—

- (a) the person from whom he obtained the information; and
- (b) if different, the person to whom it relates.

(4) A person who contravenes sub-section (3) commits an offence and is liable—

- (a) on summary conviction, to a fine of ten thousand dollars; or
- (b) on conviction on indictment, to a fine of fifty thousand dollars or to imprisonment for a term of three years or to both.

Exceptions to restrictions on disclosure.

**14.** Section 13 does not apply to a disclosure—

- (a) by any person where the disclosure is—

- (i) required or permitted by, and made in accordance with, an order of any Court of competent jurisdiction in Belize;
- (ii) required or permitted by the Act or any other law;
- (iii) made to the Director of Public Prosecutions;
- (iv) made to a law enforcement agency in Belize;
- (v) made to another supervisory authority;
- (vi) in the case of a disclosure that relates to a DNFBP that is licensed or regulated, made to the regulatory authority; or
- (vii) in the case of a disclosure that relates to a DNFBP, made to—
  - (AA) a professional body or association, whether in or outside Belize, of which the DNFBP is a member; or
  - (BB) the regulatory authority or self-regulatory organization, whether in or outside Belize, that has responsibility for the regulation or supervision of the DNFBP;

(b) by a person specified in section 13(1), where the disclosure is made to any person for the purpose of discharging any function or exercising any power under the Act, whether the function or power is of the person disclosing the information or of the supervisory authority; or

(c) by a person, other than the supervisory authority, where the disclosure—

- (i) is made with the written consent of the supervisory authority; and
- (ii) could lawfully have been made by the supervisory authority.

SCHEDULE VI

MONEY LAUNDERING AND  
TERRORISM (PREVENTION) ACT

*External Requests and Orders*

[section 75B]

*Restraint Orders*

External request  
to be made to  
Attorney  
General.

1. An external request shall be made to the Attorney General.

2.–(1) The Court may, on the application the Attorney General on behalf of an overseas authority, make a restraint order under section 3 where it is satisfied that–

Application for  
restraint order.

(a) relevant property in Belize is identified in the external request;

(b) proceedings for an offence have been commenced, or an investigation into an offence has been undertaken, and not concluded in the country from which the external request was made; and

7 of 2016.

(c) there is reasonable cause to believe that the defendant named in the request has benefited from criminal conduct.

(2) An application for a restraint order may be made as an *ex parte* application to a Judge of the High Court in Chambers.

27 of 2022.

3.–(1) Where the Court is satisfied as to the matters set out in section 2, it may make a restraint order prohibiting any specified person from dealing with relevant property which is identified in the external request and specified in the order.

Restraint order.

(2) A restraint order—

(a) may make provision—

(i) for reasonable living expenses and reasonable legal expenses in connection with the proceedings seeking a restraint order or the registration of an external order; and

(ii) for the purpose of enabling any person to carry on any trade, business, profession or occupation; and

(b) may be made subject to such conditions as the Court considers fit.

(3) Where the Court makes a restraint order it may, on the application of the Attorney General, (whether as part of the application for the restraint order or at any time afterwards) make such order as it believes is appropriate for the purpose of ensuring that the restraint order is effective.

(4) For the purposes of this section, dealing with property includes removing it from Belize.

Discharge and variation of restraint order.

**4.**—(1) An application to discharge or vary a restraint order or an order under section 3(3) may be made to the Court by—

(a) the Attorney General; or

(b) any person affected by the order.

(2) On an application made under sub-section (1), the Court may—

(a) discharge the order; or

(b) vary the order.

(3) The Court shall discharge the restraint order if—

(a) at the conclusion of the proceedings for an offence with respect to which the order was made, no external order has been made; or 7 of 2016.

(b) within a reasonable time an external order has not been registered under section 12.

**5.**—(1) If on an application for a restraint order the Court decides not to make one, the Attorney General may appeal to the Court of Appeal against the decision. Appeal.

(2) If an application is made under section 4(1), in relation to a restraint order or an order under section 3(3), the Attorney General or any person affected by the order may appeal to the Court of Appeal in respect of the Court's decision on the application.

(3) On an appeal under sub-section (1) or (2), the Court of Appeal may—

(a) confirm the decision; or

(b) make such order as it considers appropriate.

**6.**—(1) If a restraint order is in force, a police officer or a customs officer may seize any property which is specified in the order to prevent its removal from Belize. Seizure of property subject to restraint order.

(2) Property seized under sub-section (1) shall be dealt with in accordance with the directions of the Court which made the order.

**7.**—(1) Evidence shall not be excluded in restraint proceedings on the ground that it is hearsay (of whatever degree). Hearsay evidence in restraint proceedings.

(2) For the purposes of sub-section (1), restraint proceedings are proceedings—

- (a) for a restraint order;
- (b) for the discharge or variation of a restraint order; or
- (c) on an appeal under section 5.

(3) Nothing in this section affects the admissibility of evidence which is admissible apart from this section.

Appointment of receiver.

**8.**—(1) If the Court makes a restraint order, on the application of the Attorney General (whether made as part of the application for the restraint order or at any time afterwards), the Court may by order appoint a receiver in respect of any property which is specified in the restraint order.

(2) On the application of the Attorney General, the Court may, by order confer on a receiver appointed under sub-section (1), any of the following powers in relation to any property which is specified in the restraint order—

- (a) power to take possession of the property;
- (b) power to manage or otherwise deal with the property;
- (c) power to start, carry on or defend any legal proceedings in respect of the property; or
- (d) power to realise so much of the property as is necessary to pay the receiver's remuneration and expenses.

(3) The Court may by order confer on the receiver power to enter any premises in Belize and to do any of the following—

- (a) search for or inspect anything authorised by the Court;
- (b) make or obtain a copy, photograph or other record of anything so authorised; or
- (c) remove anything which the receiver is required or authorised to take possession of pursuant to an order of the Court.

(4) The Court may by order authorise the receiver to do any one or more of the following in the exercise of his functions—

- (a) hold property;
- (b) enter into contracts;
- (c) sue and be sued;
- (d) employ agents;
- (e) execute powers of attorney, deeds or other instruments; or
- (f) take such other steps the Court thinks appropriate.

(5) The Court may order any person who has possession of property which is specified in the restraint order to give possession of it to the receiver.

(6) The Court—

- (a) may order a person holding an interest in property which is specified in the restraint order to make to the receiver such payment as

the Court specifies in respect of a beneficial interest held by the defendant or the recipient of a tainted gift; and

- (b) may (on the payment being made) by order transfer, grant or extinguish any interest in the property.

(7) The Court shall not—

- (a) confer the power mentioned in section (2)(b) or (d) in respect of property; or
- (b) exercise the power conferred on it by section (6) in respect of property;

unless it gives persons holding interests in the property a reasonable opportunity to make representations to it.

(8) The Court may order that a power conferred by an order under this section is subject to such conditions and exceptions as it specifies.

Restrictions relating to restraint orders.

9.—(1) Where the Court makes a restraint order—

- (a) no distress may be levied against any property which is specified in the order except with the leave of the Court and subject to any terms the Court may impose; and
- (b) if the order applies to a tenancy of any premises, no landlord or other person to whom rent is payable may exercise a right of forfeiture by peaceable re-entry in relation to the premises in respect of any failure by the tenant to comply with any term or condition of

the tenancy, except with the leave of the Court and subject to any terms the Court may impose.

(2) If proceedings are pending before the Court in respect of any property and the Court is satisfied that a restraint order has been applied for or made in respect of the property, the Court may either stay the proceedings or allow them to continue on any terms it thinks fit.

(3) Before exercising any power conferred by sub-section (2), the Court shall give an opportunity to be heard to—

- (a) the Attorney General; and
- (b) any receiver appointed in respect of the property under this Schedule.

*External Orders*

**10.**—(1) The Attorney General may apply to the Court, on behalf of an overseas authority, to give effect to an external order in Belize.

Applications to give effect to external orders.

(2) No application to give effect to such an order may be made otherwise than under sub-section (1).

(3) An application under sub-section (1) may be made as an *ex parte* application to a Judge of the High Court in Chambers.

27 of 2022.

**11.**—(1) The Court shall give effect to an external order by registering it where it is satisfied that—

Conditions for Court to give effect to external orders.

- (a) the external order was made consequent on the conviction of the person named in the order and no appeal is outstanding in respect of that conviction;

(b) the external order is in force and no appeal is outstanding in respect of it; and

(c) in the case of an external order which authorises the confiscation of property other than money that is specified in the order, the specified property shall not be subject to a charge under any of the following—

CAP. 102.

(i) the Crime Control and Criminal Justice Act; or

CAP. 103.

(ii) the Misuse of Drugs Act.

(2) In sub-section (1), “appeal” includes—

(a) any proceedings by way of discharging or setting aside the order; and

(b) an application for a new trial or stay of execution.

Registration of external orders.

**12.**—(1) Where the Court decides to give effect to an external order, it shall—

(a) register the order in the Court;

(b) provide for notice of the registration to be given to any person affected by it; and

(c) appoint the Attorney General as the enforcement authority for the order.

(2) Only an external order registered by the Court may be implemented under this Schedule.

(3) The Court may cancel the registration of the external order, or vary the property to which it applies, on an application by the Attorney General or any person affected by it if, or to the extent that, the Court is of the opinion that any of the conditions in section 11 is not satisfied.

(4) The Court shall cancel the registration of the external order, on an application by the Attorney General or any person affected by it, if it appears to the Court that the order has been satisfied—

- (a) in the case of an order for the recovery of a sum of money specified in it, by payment of the amount due under it;
- (b) in the case of an order for the recovery of specified property, by the surrender of the property; or
- (c) by any other means.

(5) Where the registration of an external order is cancelled or varied under sub-section (3) or (4), the Court shall provide for notice of this to be given to the Attorney General and any person affected by it.

**13.**—(1) If, on an application for the Court to give effect to an external order by registering it, the Court decides not to do so, the Attorney General may appeal to the Court of Appeal against the decision.

Appeal to Court of Appeal concerning external orders.

(2) If an application is made under section 12(3) or (4) in relation to the registration of an external order, the Attorney General or any person affected by the registration may appeal to the Court of Appeal in respect of the Court's decision on the application.

(3) On an appeal under sub-section (1) or (2), the Court of Appeal may—

- (a) confirm or set aside the decision to register; or
- (b) direct the Court to register the external order, or so much of it as relates to property other than to which section 11(1)(c) applies.

Sums in currency other than dollars.

**14.**—(1) This section applies where the external order which is registered under section 12 specifies a sum of money.

(2) If the sum of money which is specified is expressed in a currency other than dollars, the sum of money to be recovered is to be taken to be the dollar equivalent calculated in accordance with the rate of exchange prevailing at the end of the working day immediately preceding the day when the Court registered the external order under section 12.

(3) The dollar equivalent shall be calculated by the Attorney General.

(4) The notice referred to in sections 12(1)(b) and 12(5) shall set out the amount in dollars which is to be paid.

Time for payment.

**15.**—(1) This section applies where the external order is for the recovery of a specified sum of money.

(2) Subject to sub-sections (3) to (6), the amount ordered to be paid under—

- (a) an external order that has been registered under paragraph 12; or
- (b) where section 14(2) applies, the notice under section 12(1)(b), shall be paid on the date on which the notice under section 12(1)(b) is delivered to the person affected by it.

(3) Where there is an appeal under section 13 and a sum falls to be paid when the appeal has been determined or withdrawn, the duty to pay is delayed until the day on which the appeal is determined or withdrawn.

(4) If the person affected by an external order which has been registered shows that he needs time to pay the amount ordered to be paid, the Court may make an order allowing payment to be made in a specified period, which—

(a) shall start with the day on which the notice under section 12(1)(b) was delivered to the person affected by the order or the day referred to in sub-section (3), as the case may be; and

(b) shall not exceed six months.

(5) If within the specified period the person affected by an external order applies to the Court for the period to be extended and the Court believes that there are exceptional circumstances, it may make an order extending the period.

(6) The extended period—

(a) shall start with the day on which the notice under section 22(1)(b) was delivered to the person affected by it or the day referred to in sub-section (3), as the case may be; and

(b) shall not exceed twelve months.

(7) An order under sub-section (5)—

(a) may be made after the end of the specified period; but

(b) shall not be made after the end of the extended period.

(8) The Court shall not make an order under sub-section (5) or (7) unless it gives the Attorney General an opportunity to make representations.

Appointment of receivers.

**16.** If an external order is registered, is not satisfied, and, in the case of an external order for the recovery of a specified sum of money, any period specified by order under section 15 has expired, the Court, on the application of the Attorney General may appoint a receiver in respect of—

- (a) where the external order is for the recovery of a specified sum of money, realisable property; or
- (b) where the external order is for the recovery of specified property, that property.

Powers of receivers in respect of monitory external orders.

**17.—(1)** If the Court appoints a receiver under section 16, it may, on the application of the Attorney General where the external order is for the recovery of a specified sum of money, by order confer on the receiver the following powers in relation to any realisable property—

- (a) power to take possession of the property;
- (b) power to manage or otherwise deal with the property;
- (c) power to realise the property, in such manner as the Court may specify; or
- (d) power to start, carry on or defend any legal proceedings in respect of the property.

(2) The Court may by order confer on the receiver power to enter any premises in Belize and to do any of the following—

- (a) search for or inspect anything authorised by the Court;
- (b) make or obtain a copy, photograph or other record, of anything so authorised; or
- (c) remove anything which the receiver is required or authorised to take possession of pursuant to an order of the Court.

(3) The Court may by order authorise the receiver to do any of the following in the exercise of his functions—

- (a) hold property;
- (b) enter into contracts;
- (c) sue and be sued;
- (d) employ agents;
- (e) execute powers of attorney, deeds or other instruments; or
- (f) take any other steps the Court thinks appropriate.

(4) The Court may order any person who has possession of realisable property to give possession of it to the receiver.

(5) The Court—

- (a) may order a person holding an interest in realisable property to make to the receiver such payment as the Court specifies in respect of a beneficial interest held by the defendant or the recipient of a tainted gift; and

(b) may, on payment being made, by order transfer, grant or extinguish any interest in the property.

(6) Sub-sections (2), (4) and (5) do not apply to property for the time being subject to a charge under any of the following—

CAP. 102. (a) the Crime Control and Criminal Justice Act; or

CAP. 103. (b) the Misuse of Drugs Act.

(7) The Court shall not—

(a) confer the power mentioned in sub-section (2)(b) or (c) in respect of property; or

(b) exercise the power conferred on it by sub-section (6) in respect of property, unless it gives persons holding interests in the property a reasonable opportunity to make representations to it.

(8) The Court may order that a power conferred by an order under this section is subject to such conditions and exceptions as it specifies.

Powers of receivers in respect of external orders for the recovery of specified property.

**18.—**(1) If the Court appoints a receiver under section 16, it may, on the application of the Attorney General where the external order is for the recovery of property specified in the order (“the specified property”), by order confer on the receiver the following powers in relation to the specified property—

(a) power to take possession of the property;

(b) power to manage or otherwise deal with the property;

- (c) power to realise the property, in such manner as the Court may specify; or
- (d) power to start, carry on or defend any legal proceedings in respect of the property.

(2) The Court may by order confer on the receiver power to enter any premises in Belize and to do any of the following—

- (a) search for or inspect anything authorised by the Court;
- (b) make or obtain a copy, photograph or other record of anything so authorised; or
- (c) remove anything which the receiver is required or authorised to take possession of pursuant to an order of the Court.

(3) The Court may by order authorise the receiver to do any of the following for the purposes of the exercise of his functions—

- (a) hold property;
- (b) enter into contracts;
- (c) sue and be sued;
- (d) employ agents;
- (e) execute powers of attorney, deeds or other instruments; or
- (f) take any other steps the Court thinks appropriate.

(4) The Court may order any person who has possession of the specified property to give possession of it to the receiver.

(5) The Court—

- (a) may order a person holding an interest in the specified property to make to the receiver such payment as the Court specifies in respect of a beneficial interest held by the defendant or the recipient of a gift defined in this Act; and
- (b) may (on the payment being made) by order transfer, grant or extinguish any interest in the property.

(6) The Court shall not—

- (a) confer the power mentioned in sub-section (1)(b) or (c) in respect of property; or
- (b) exercise the power conferred on it by sub-section (5) in respect of property;

unless it gives persons holding interests in the property a reasonable opportunity to make representations to it.

(7) The Court may order that a power conferred by an order under this section is subject to such conditions and exceptions as it specifies.

Meaning of “managing or otherwise dealing with property”.

**19.** For the purposes of sections 8, 17 and 18, managing or otherwise dealing with property includes—

- (a) selling the property or any part of it or interest in it;
- (b) carrying on or arranging for another person to carry on any trade or business the assets of which are or are part of the property; or

- (c) incurring capital expenditure in respect of the property.

**20.**—(1) This section applies to sums which are in the hands of a receiver appointed under section 16 if they are—

Application of sums by receiver.

- (a) the proceeds of the realisation of property under section 17 or 18;
- (b) where section 17 applies, sums (other than those mentioned in paragraph (a)) in which the defendant holds an interest.

(2) The sums shall be applied as follows—

- (a) first, they shall be applied in making any payments directed by the Court; and
- (b) second, they shall be applied on the defendant's behalf towards satisfaction of the external order.

(3) If the amount payable under the external order has been fully paid and any sums remain in the receiver's hands he shall distribute them—

- (a) among such persons who held (or hold) interests in the property concerned as the Court directs; and
- (b) in such proportions as it directs.

(4) Before making a direction under sub-section (3) the Court shall give persons who held (or hold) interests in the property concerned a reasonable opportunity to make representations to it.

(5) For the purposes of sub-sections (3) and (4) the property concerned is—

(a) the property represented by the proceeds mentioned in sub-section (1)(a); and

(b) the sums mentioned in sub-section (1)(b).

(6) The receiver applies sums as mentioned in sub-section (2)(b) by paying them to the Attorney General on account of the amount payable under the order.

Sums received  
by Attorney  
General.

**21.**—(1) Where the Attorney General receives sums on account of the amount payable under a registered external order or the value of the property specified in the order, his receipt of the sums reduces the amount payable under the order, but he shall apply the sums received as follows—

(a) first, he shall apply them in payment of the remuneration and expenses of a receiver appointed under section 8 to the extent that they have not been met by virtue of the exercise by that receiver of a power conferred under section 8(2)(d); and

(b) second, in payment of the remuneration and expenses of the receiver appointed under section 16.

(2) Any sums which remain after the Attorney General has made any payments required by the preceding provisions of this section shall be paid into the Belize Confiscated and Forfeited Assets Fund.

Satisfaction of  
external order.

**22.**—(1) A registered external order is satisfied when no amount is due under it.

(2) Where such an order authorises the recovery of property specified in it, no further amount is due under the order when all of the specified property has been sold.

23.—(1) Where the Court makes an order under section 16 appointing a receiver in respect of any realisable property or specified property—

Restrictions relating to receivers.

- (a) no distress may be levied against the property except with the leave of the Court and subject to any terms the Court may impose; and
- (b) if the receiver is appointed order in respect of a tenancy of any premises, no landlord or other person to whom rent is payable may exercise a right of forfeiture by peaceable re-entry in relation to the premises in respect of any failure by the tenant to comply with any term or condition of the tenancy, except with the leave of the Court and subject to any terms the Court may impose.

(2) If proceedings are pending before the Court in respect of any property and the Court is satisfied that a restraint order has been applied for or made in respect of the property, the Court may either stay the proceedings or allow them to continue on any terms it thinks fit.

(3) If the Court is satisfied that an order under section 16 appointing a receiver in respect of the property has been applied for or made, the Court may either stay the proceedings or allow them to continue on any terms it thinks fit.

(4) Before exercising any power conferred by sub-section (2) or (3), the Court shall give an opportunity to be heard to—

- (a) the Attorney General; and
- (b) the receiver, if the order under section 16 has been made.

Protection of  
receiver  
appointed under  
sections 8 or 16.

**24.** If a receiver appointed under sections 8 or 16—

- (a) takes action in relation to property which is not realisable property or, as the case may be, the specified property;
- (b) would be entitled to take the action if it were realisable property or, as the case may be, the specified property; and
- (c) believes on reasonable grounds that he is entitled to take the action;

he is not liable to any person in respect of any loss or damage resulting from the action, except so far as the loss or damage is caused by his negligence.

Further  
applications by  
receivers.

**25.**—(1) A receiver appointed under section 8 or 16 may apply to the Court for an order giving directions as to the exercise of his powers.

(2) The following persons may apply to the Court—

- (a) any person affected by action taken by a receiver appointed under section 8 or 16; or
- (b) any person who may be affected by action such a receiver proposes to take.

(3) On an application under this section the Court may make such order as it believes is appropriate.

Discharge and  
variation of  
receiver orders.

**26.**—(1) The following persons may apply to the Court to vary or discharge an order made under section 8 or paragraphs 16 to 18—

- (a) the receiver;

- (b) the Attorney General; or
- (c) any person affected by the order.

(2) On an application under this section, the Court may—

- (a) discharge the order; or
- (b) vary the order.

**27.**—(1) If a receiver is appointed under section 8 in respect of property which is identified in the restraint order (the first receiver), and the Court appoints a receiver under section 16 (the second receiver), the Court shall order the first receiver to transfer to the second receiver all property held by him by virtue of the powers conferred on him by section 8.

Discharge of receivers appointed under section 8.

(2) Sub-section (1) does not apply to property which the first receiver holds by virtue of the exercise by him of his power under section 8(2)(d).

(3) If the first receiver complies with an order under sub-section (1) he is discharged—

- (a) from his appointment under section 8; and
- (b) from any obligation under this Schedule arising from his appointment.

(4) If this section applies, the Court may make such a consequential or incidental order as it believes is appropriate.

**28.**—(1) If, on an application for an order under sections 8 or 16 to 18 the Court decides not to make an order, the person who applied for the order may appeal to the Court of Appeal against the decision.

Appeal to Court of Appeal about receivers.

(2) If the Court makes an order under sections 8 or 16 to 18, the following persons may appeal to the Court of Appeal in respect of the Court's decision—

- (a) the person who applied for the order; or
- (b) any person affected by the order.

(3) If on an application for an order under section 25 the Court decides not to make an order, the person who applied for the order may appeal to the Court of Appeal against the decision.

(4) If the Court makes an order under section 25, the following persons may appeal to the Court of Appeal in respect of the Court's decision—

- (a) the person who applied for the order;
- (b) any person affected by the order; or
- (c) the receiver.

(5) The following persons may appeal to the Court of Appeal against a decision of the Court on an application under section 26—

- (a) the person who applied for the order in respect of which the application was made;
- (b) any person affected by the Court's decision; or
- (c) the receiver.

(6) On an appeal under this section the Court of Appeal may—

- (a) confirm the decision; or

(b) make such order as it believes is appropriate.

*Interpretation for this Schedule*

**29.**—(1) For the purposes of this Schedule, a gift is tainted if it was made by the accused at any time after—

Tainted gifts.

(a) the date on which the offence to which the external order or external request relates was committed; or

7 of 2016.

(b) if the accused’s criminal conduct consists of two or more offences and they were committed on different dates, the date on which the earliest was committed.

7 of 2016.

(2) For the purposes of sub-section (1), an offence which is a continuing offence is committed on the first occasion when it is committed.

7 of 2016.

(3) A gift may be a tainted gift even if it was made before the date on which this Act came into force.

**30.** In this Schedule, “specified property” means property specified in an external order, other than an order that specifies a sum of money.

SCHEDULE VII

*[section 15(5F)]*

***SIMPLIFIED DUE DILIGENCE***

28 of 2023.

1. For the purposes of MLTPA section 15(5F), the conditions are—

- (a) the product has a written contractual base;
- (b) any related transaction is carried out through an account of the customer with an institution which is subject to this Act or an institution situated in a country or territory other than Belize which imposes requirements equivalent to those laid down in this Act;
- (c) the product or related transaction is not anonymous and its nature is such that it allows for the timely application of customer due diligence measures where there is a suspicion of money laundering, ~~or~~ terrorist financing or targeted financial sanctions violation;
- (d) the product is within the following maximum threshold—
  - (i) in the case of insurance policies or savings products of a similar nature, the annual premium is no more than two-thousand dollars or there is a single premium of no more than five-thousand dollars;

- (ii) in the case of products which are related to the financing of physical assets where the legal and beneficial title of the assets is not transferred to the customer until the termination of the contractual relationship (whether the transaction is carried out in a single operation or in several operations which appear to be linked), the annual payments do not exceed thirty-thousand dollars; and
  - (iii) in all other cases, the maximum threshold is thirty thousand dollars annually;
- (e) the benefits of the product or related transaction cannot be realised for the benefit of third parties, except in the case of death, disablement, survival to a predetermined advanced age, or similar events; and
- (f) in the case of products or related transactions allowing for the investment of funds in financial assets or claims, including insurance or other kinds of contingent claims—
  - (i) the benefits of the product or related transaction are only realisable in the long term;
  - (ii) the product or related transaction cannot be used as collateral; and
  - (iii) during the contractual relationship, no accelerated payments are made, surrender clauses used or early termination takes place.

SCHEDULE VIII

Part 1

*The Resolutions 1267 (1999), 1989 (2011) and  
2253 (2015) List*

28 of 2023.