



This flowchart is issued by the IFSC and is intended to provide a high-level illustration of the logical sequence and reference point in dealing with the requirements of the Economic Substance Act, 2019 in respect of its application to IBCs and regulated entities under the law of Belize.

Therefore, the flow chart summarizes the Economic Substance Act for the licensees and provides a simplified means of understanding what requirements must be met for licensees to have substantial economic presence in Belize. Hence the chart displays that in order for the regulated entity to meet its substance requirements it must look at its activities and determine whether it is a relevant activity. Once the entity is able to capture the above mentioned and show that there are adequate employees, expenditure and appropriate measures in Belize, it is on its way to being compliant with the Act.

Belize Economic Substance Requirements

