



CENTRAL BANK  
*of* BELIZE

**EXCHANGE CONTROL DIRECTION  
NUMBER 6/2014  
(Revised July 2015)**

**TO: AUTHORISED DEALERS AND AUTHORISED DEPOSITARIES**

**Payment for Exports**

1. As per Gazette Notice 8 of 1980, "Payment for goods of any class or description exported or to be exported to a destination in any territory outside Belize shall be made in United States of America dollars or in any foreign currency which is freely convertible into United States of America dollars."
2. The Exchange Control Regulations Act 2003 Section 21, provides that payment for goods exported from Belize must be made no later than six months after the date of exportation. If more than six months credit is to be given after the date of exportation of goods, the permission of the Central Bank should be sought.
3. XCH2 forms, Exchange Control Export Reporting form, are used by the Central Bank to monitor the flow of foreign exchange from the export of goods from Belize. These forms should be completed by the exporter and returned to the Central Bank, as detailed below.
  - (a) At the time of exportation, one XCH2 form is to be completed for export shipments valued at more than BZ\$10,000. The XCH2 form now requires three additional pieces of information: Customs Office of Dispatch/Export, Customs Registration Number and Date of Registration, which are to be taken from the Single Administrative Document (SAD) assigned to the specific exporter by ASYCUDA World.  
For example: Customs Office of Dispatch/Export: BZBC  
Customs Registration Number: C2849  
Date of Registration: 05/02/2015.

- (b) The foreign exchange proceeds from exports must be sold to or deposited with an Authorized Dealer in Belize who will endorse the XCH2 form indicating that payment has been received.
- (c) The exporter or his agent must then forward the bank-endorsed XCH2 form to the Central Bank of Belize.
4. For individual exports valued at BZ \$10,000 or less, exporters need not have their XCH2's endorsed and returned to the Central Bank as outlined above in (b) and (c).
  5. Where payments are received in installments, the receipt of each instalment should be certified on the reverse side of the XCH2 form by the exporter's bank in Belize. The XCH2 form should be forwarded to the Central Bank after all payments have been received and so certified by the exporter's bank.
  6. Prior approval from the Central Bank is required for payments to be received in kind.



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Controller of Foreign Exchange  
CENTRAL BANK OF BELIZE



### Exchange Control Export Reporting Form

Information from ASYCUDA World Single Administrative Document (SAD)

Customs Registration Number:  
Customs Office of Dispatch/Export:  
Date of Registration:

Exporter (Name and Address)	Currency of Price Quotation: Selling Price: Less Discount: Sum Receivable:
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Consignee (Name and Address)	Method of Payment: 1. <input type="checkbox"/> In advance 2. <input type="checkbox"/> Lump sum on receipt of goods 3. <input type="checkbox"/> Credit (state period) 4. <input type="checkbox"/> Instalment (give details on reverse) 5. <input type="checkbox"/> Other (give details on reverse)
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Description of Goods (including number of packages)		
QUANTITY	TRADE CLASSIFICATION	INVOICE (COPIES ATTACHED)

I declare that the information given above is true and correct, and I understand that the deliberate supplying of wrong information, or failure to comply with or contravention of the provisions of the Exchange Control Regulations, 2003, renders me liable to on conviction or a fine or both.

Date: \_\_\_\_\_ Exporter or Agent: \_\_\_\_\_

#### **ENDORSEMENTS**

AUTHORISED DEALER  
Full payment received  
Date: \_\_\_\_\_

\_\_\_\_\_  
SIGNATURE  
(Stamp)

CENTRAL BANK  
Permission granted for credit or  
\_\_\_\_\_ months

Date: \_\_\_\_\_

Duplicate  
Received: \_\_\_\_\_

Checked: \_\_\_\_\_

This section to be completed only when full payment has been received. Installments should be recorded overleaf.

## Method of Payment (Details Overleaf)

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### For Authorised Dealers only

#### Instalments Received in Respect of Goods Overleaf

Date	Amount	Cummulative Total	Initial & Stamp
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