



CENTRAL BANK
of BELIZE



Group of Supervisors¹

Notice to Supervised Sectors

GOS Advisory 0002-2023

Consultation on the Money Laundering & Terrorism (Prevention) (Amendment) Bill

As previously advised, the anti-money laundering and combatting the financing of terrorism legislation is being strengthened to ensure compliance with the Financial Action Task Force Recommendations which are recognized as the global anti-money laundering and combatting the financing of terrorism standard. Therefore, the Money Laundering & Terrorism (Prevention) Act, ("MLTPA") is being amended as this legislation is an integral part of the Caribbean Financial Action Task Force Mutual Evaluation exercise.

We recognize the importance of obtaining the input of stakeholders for consideration in the consultation process; as such, the draft legislation will be shared with the sectors by tomorrow for your review and comments. It is envisioned that a meeting to discuss the draft legislation will be held as early as next week. You are encouraged to submit written comments to your respective Sector Supervisor in advance of the virtual meeting to facilitate ease of discussion.

Considering the tight schedule, kindly indicate no later than Thursday 13th April 2023 your availability for consultation to be conducted virtually on the MLTPA (Amendment) Bill at 9:00 a.m. on 21st April 2023.

¹ The Group of Supervisors is made up of the anti-money laundering and countering the financing of terrorism supervisory authorities in Belize namely, the Financial Intelligence Unit, Central Bank of Belize, Financial Services Commission and Office of the Supervisor of Insurance and Private Pensions.