



## **GUIDANCE NOTE**

### **Economic Substance Act, 2019**

FSC/2/GN/009(2)

For the attention of all Licensees and International Business Companies (IBCs):

The Financial Services Commission (the “Commission”) hereby launches and publicizes its Economic Substance Forms, B, C and D (the “Forms”). The Forms are user friendly and easy to fillable.

The Forms must be completed annually and be submitted within (9) months after the end of the fiscal year reporting period. The Forms must also be routed through the respective registered agent for submission to the Commission *via* email address, [economicsubstanceforms@belizefsc.org.bz](mailto:economicsubstanceforms@belizefsc.org.bz).

Licensees and IBCs must ensure to **only** utilize the Commission’s prescribed Forms upon its annual filing and submission to the Commission.

Licensees and IBCs are also encouraged to contact the Commission *via* [economicsubstanceforms@belizefsc.org.bz](mailto:economicsubstanceforms@belizefsc.org.bz) with queries or concerns in respect to economic substance.

Additionally, entities are encouraged to seek professional advice if they are uncertain as to whether or to what extent they are subject to follow the economic substance requirements.

**FINANCIAL SERVICES COMMISSION**

28<sup>th</sup> July 2020