



Belize's Online Business Registry System receives a digital champion's award from the World Summit on the Information Society 2023

Following a comprehensive review by a panel of experts, Belize's recently launched Online Business Registry System (OBRS) has been selected as a WSIS Prize 2023 Champion

March 15, 2023. In its 8th edition, the World Summit on the Information Society Forum (WSIS) organized by the International Telecommunication Union (ITU) and its 193 Member States recently held their WSIS Prizes contest. **Belize's Online Business Registry System (OBRS)** which went live on November 28, 2022 was selected this year as a WSIS Prize 2023 Champion in ***category 7 - E- Business- ICT applications: benefits in all aspects of life.*** The WSIS Prizes 2023 ceremony for Champions took place on March 15th 2023 at the Geneva International Congress Center in Geneva, Switzerland.

OBRS was created with the vision to digitally transform business registration thereby enhancing accessibility of business registration services, modernize business registration products, improve data integrity, and raise the awareness of the value of business creation to the economy. OBRS which is based on NRD Companies' Unified Registry Platform URP© is the first digital registry service of its kind in Belize and was one of 900 submitted projects of which 360 were nominated for the online voting following a comprehensive review by a panel of experts. More than 1.5 million votes were then casted and OBRS was among the topmost voted in its category.

Winning the Champion award is a major accomplishment for Belize and stakeholders involved in the execution of the project. WSIS represents the world's largest annual gathering of the ICT for development community and is co-organized by International Telecommunication Union (ITU), UNESCO, UNDP and UNCTAD. The contest was developed in response to requests from WSIS stakeholders to create an effective mechanism to evaluate projects and activities that leverage the power of information and communication technologies (ICTs) to advance sustainable development.

“The WSIS Prizes provides a distinctive worldwide platform for recognizing and highlighting exemplary accomplishments in executing the WSIS Action Lines and SDGs. We are extremely proud of being awarded a Champion Prize and are grateful to the WSIS and ITU for the honor” says Mr. Claude B.F. Haylock, FSC Director General, Registrar of Merchant Shipping & Registrar



of Companies. Implementing the OBRS was a challenging yet rewarding process and is a major milestone for Belize as it sets up the foundation for the country's digital transformation. The project itself was championed by the Belize Financial Services Commission under the Ministry of Finance and the Belize Companies and Corporate Affairs Registry. Mr. Haylock added, *“we would also like to pay tribute to other stakeholders that were key in the creation and implementation of the project including the Honorable Prime Minister John Briceno, the Ministry of Economic Development, the Ministry of E- Governance, the Economic Development Council, the Belize Trade and Investment Development Service (BELTRAIDE), the Belize Chamber of Commerce and Industry (BCCI), Elevate Consulting Ltd. and NRD Companies.”*

Sen. the Hon. Christopher Coye in the Ministry of Finance, Economic Development and Investment believes OBRS will transform the way businesses are registered in the country, improve transparency, promote accessibility, and overall will improve the ease of doing business in Belize highlighting the country as an attractive jurisdiction.

Mr. Mindaugas Glodas, CEO of NRD Companies commented that *“having been awarded a prestigious WSIS Champions prize is an extraordinary achievement for Belize and as a solution developer and implementer throughout the project, we are extremely happy for our client.”*

Dr. Osmond Martinez, CEO in the Ministry of Economic Development congratulated the Commission, Director General, Mr. Claude Haylock, the project team, and staff for embracing digital innovation and for enabling a friendly and transparent environment for Belize’s business sector.

Ends



ABOUT THE BELIZE FSC

The Belize FSC is the regulatory body for non-bank financial services in Belize for those services and entities licensed or registered with the Financial Services Commission Act, Cap. 272 Revised Edition 2020, and the Securities Industry Act, No. 46 of 2021. In addition to the existing functions entrusted to the FSC, combined with the Belize Companies Act, No. 11 of 2022, the FSC's mandate and responsibilities include:

- Facilitating capital formation and economic growth;
- Protecting investors from unfair, improper, or fraudulent practices;
- Fostering development of fair and efficient capital markets and confidence in the capital markets in or from within Belize;
- Reducing systemic risk; and
- Promoting public understanding of the financial system, including awareness of the benefits and risks of various kinds of investment or other financial activities.
- Promoting Company Formation and Business Registration

More information: www.belizefsc.org.bz

ABOUT BCCAR

BCCAR is Belize's business registry for all Business entities in Belize including Belize Companies Act, No. 11 of 2022, Business Names, Cap. 247, Limited Liability Partnerships, Cap. 258, International Foundations, Cap 24:02, and International Limited Liability Partnerships, Cap. 270:10. Services under Belize Companies, Business Names and Limited Liability Partnerships are available digitally via the OBRS.

More information: www.bccar.bz

ABOUT NRD COMPANIES

NRD Companies is a global IT and consulting group of companies, specializing in governance and economic digital infrastructure development. Headquartered in Norway, the group unites companies operating in Fintech, GovTech, and practice-based consulting areas in aiding countries to reach UN sustainable development goals. NRD companies have a successful track record of implementing projects, such as e-service delivery platforms, national post digitalization, tax administration platforms, and other digital solutions, in all 5 continents. The Group is a recognized leader in the industry and is controlled by the INVL Technology UTIB. NRD Companies is a parent company for the following subsidiary corporations: Norway Registers Development AS, NRD Systems, NRD Rwanda, ETRONIKA, Infobank Uganda.

More information: www.nrdcompanies.com