

PUBLIC NOTICE

POLICY ON THE PURPOSE OF SECURITIES BUSINESS AND ACTIVITIES UNDER THE SIA (THE "SIA PURPOSE POLICY")

FSC/CPR/001-6

It is hereby notified for general information that the Financial Services Commission ('FSC') is publishing today its interpretative policy of Section 2 of the Act [[FSC Policies | www.belizefsc.org.bz/policies/](http://www.belizefsc.org.bz/policies/)] (the "Purpose Policy") on the purpose of Securities Business and Activities:

As the FSC progresses in the implementation of the Securities Industry Act (the "SIA"), we remain very focused on fulfilling the purpose of the SIA.

Section 2 of the SIA states that the purpose of the SIA is to:

1. *Facilitate capital formation and economic growth;*
2. *Provide protection to investors from unfair, improper or fraudulent practices;*
3. *Foster the development of fair and efficient capital markets and confidence in the capital markets in or from within Belize;*
4. *Reduce systemic risk; and*
5. *Promote public understanding of the financial system, including awareness of the benefits and risks of different kinds of investment or other financial dealing.*

The FSC

Consistent with the Purpose Policy, the FSC will assess that securities business and activities that are presented to the FSC as part of an application for registration and authorization to meet the purpose of the SIA.

In conducting that assessment, the FSC will take into account all the facts and circumstances relevant to that application. The FSC will maintain during that process an open and transparent dialogue with the applicants.

The Purpose Policy outlines the principles that the Commission adopts in undertaking that assessment.

By sharing those principles with market participants, the Commission intends to increase transparency and confidence in the Belizean capital markets and reduce uncertainties.

The FSC plans to hold an information sharing session to educate stakeholders about the Purpose Policy. The FSC will consult with stakeholders to gather feedback on a questionnaire that will be used to determine whether registrants or applicants meet the purpose policy requirements.

Registrants are encouraged to read and understand the Purpose Policy and proactively engage with the FSC if they have questions.

The FSC will assess registrants' activities during the upcoming registration renewal to determine compliance with the Purpose Policy.

The FSC will provide a plan of engagement with market participants to support understanding and compliance with the Purpose Policy.

FINANCIAL SERVICES COMMISSION

June 10, 2024