

## **FINANCE BELIZE 2025 NETWORKING MIXER**

### **“TRANSFORMING FINANCE TOGETHER”**

*Delivered by: Director, Operations and Corporate Services on behalf of the Director General, Financial Services Commission*

*4<sup>th</sup> December 2025*

Good evening distinguished guests, colleagues, partners, and friends. It is a pleasure to join you this evening under the powerful and forward-looking theme, “Transforming Finance Together.” I am honoured to deliver these remarks on behalf of the Director General, who extends his warm regards and sincere apologies for not being able to join you in person. We also extend our appreciation to Finance Belize for the kind invitation and for taking the initiative to convene this inaugural mixer.

This is more than a social gathering. It is a signal of how we intend to work as a sector through collaboration, coordination, and a shared commitment to Belize’s long-term growth. Belize’s financial services sector is changing rapidly, structurally, and strategically.

The FSC’s mandate remains clear: To supervise, regulate, and develop the non-bank financial services sector to international standards. Strong regulation is not a constraint on growth, it is the foundation of confidence, innovation, investment, and sustainability.

Our Strategic Plan 2025–2027 reflects this philosophy and places emphasis on:

1. Stakeholder cooperation
2. Financial safety and stability
3. Technology and digital transformation
4. Institutional strengthening

These priorities framed the FSC’s work in 2025 and will guide our shared journey into 2026. This past year, the FSC moved forward on major initiatives that modernise Belize’s financial architecture and enhance our global credibility.

**First**, digital transformation accelerated with the launch of our RegTech platform LicenSys in October 2025 –one of our most important milestones. For the first time, all new and renewal licensing applications can now be submitted online, a major step toward a faster, more transparent, and data-driven model of supervision. LicenSys is not just a technology project; it is the backbone of an integrated regulatory ecosystem that will evolve in phases to support supervision, compliance, enforcement, risk analytics, and regulatory reporting.

**Second**, we advanced consequential legislative reforms. Through wide-ranging work on:

- The Insolvency and Bankruptcy Act
- Nominee Shareholders and Directors Regulations
- Digital Assets legislation
- Amendments to the Securities Industry Regulations
- And reforms linked to corporate transparency and nonprofit oversight

These changes modernize the legal environment, support innovation, and strengthen investor protection.

**Third**, Belize continued to elevate its global standing.

The FSC defended Belize during its Second Round Peer Review under the OECD's Exchange of Information framework, and initiated preparations for the Fifth Round AML/CFT evaluation under updated FATF standards. Our work continues to demonstrate that Belize can meet and exceed international expectations.

Beyond specific reforms, 2025 was a year of engagement. Our departments delivered extensive outreach, training, and industry support. We also saw important progress across our registries, including:

- Expanded OBRS functionality
- One year of the Secured Transactions and Collateral Registry

- National MSME outreach and support
- And major advances within IMMARBEE and the High Seas Unit

These achievements reflect maturity, capacity, and an inclusive approach to sector development. And they highlight an important truth: Transformation requires partnership. No single agency, regulator, or institution can deliver it alone.

As Belize's footprint expands, so does the responsibility to engage more deliberately with the industry, government, and international partners. To support this, in 2026 the FSC will establish a dedicated External Relations function to strengthen:

- Partnership and stakeholder coordination
- Public communication and education
- Legislative implementation
- Promotion and positioning of Belize internationally

This initiative complements Finance Belize's mandate and reinforces the need for a united national platform to promote Belize as a jurisdiction of confidence and opportunity.

Finance Belize has a critical part to play in this ecosystem. By aligning promotion with regulation, it can:

- Convert policy progress into investor confidence
- Support innovation and diversification
- Strengthen sector visibility
- And amplify Belize's presence on the regional and international stage

The FSC stands ready to work closely with Finance Belize, BIFSA, and all partners to deepen this alignment and build a sector that is dynamic, competitive, and globally respected.

Ladies and gentlemen, the pace of global financial change is accelerating.

Belize does not have the luxury of complacency, but we have the advantage of agility, collaboration, and shared vision. The progress of 2025 shows what is possible when we work together.

The opportunity of 2026 rests in continuing that work—with ambition, transparency, and unity of purpose.

Together, we can shape a financial system that is:

- Inclusive
- Innovative
- Competitive
- And internationally credible

A system worthy of Belize's potential.

Thank you for your partnership, your professionalism, and your commitment to transformation and thank you again, Finance Belize, for bringing us together in this important and timely forum.

Enjoy the evening.