

PRESS RELEASE

Belize Achieves “Largely Compliant” Rating in Global Forum Peer Review on Transparency and Exchange of Information on Request

Belmopan, Belize – Wednesday, April 29, 2026

The Global Forum on Transparency and Exchange of Information for Tax Purposes has published Belize’s latest [peer review report](#) (Second Round, In-depth Review), confirming that Belize is now rated as overall “**Largely Compliant**” with the international standard on Transparency and Exchange of Information on Request (EOIR).

This represents a significant improvement from Belize’s previous “Partially Compliant” rating in 2023 and reflects the substantial reforms undertaken to strengthen both the legal and regulatory framework and its implementation in practice.

The report assesses jurisdictions across ten elements covering the availability of information, access to that information, and the effectiveness of international exchange.

In this review, Belize received:

- five **Compliant** ratings,
- three **Largely Compliant** ratings, and
- two **Partially Compliant** ratings,

resulting in the overall **Largely Compliant** outcome.

The Global Forum recognised Belize’s progress in strengthening the availability of legal and beneficial ownership information, including legislative reforms and the enhancement of supervisory powers. These reforms form part of a broader modernisation of Belize’s transparency framework and reflect a clear policy commitment to alignment with international standards.

At the same time, the report emphasises that continued focus is required to ensure the effective implementation and enforcement of these reforms in practice, particularly in relation to the availability of accounting information and the timely exchange of

information. Belize has already taken steps in this regard, including strengthening requirements for the maintenance of accounting records within Belize and expanding supervisory oversight. These measures also reinforce the requirement that accounting information remains available to the competent authority, including in circumstances where entities cease to operate.

Belize application for a Supplementary Review in December 2023, and its subsequent engagement with the Global Forum’s Peer Review and Monitoring Group (PRMG), were key to recognising the progress achieved since the 2023 assessment. A delegation from the Financial Services Commission participated in discussions in Paris in March 2026, as part of this process.

“The upgrade to a Largely Compliant rating reflects the depth of reform undertaken in a relatively short period, particularly in strengthening both the legal framework governing ownership and accounting information,” said Claude Haylock, Director General. **“Our focus is now on ensuring that these reforms are fully embedded in practice through strengthened supervision and enforcement. This is where the next phase of our work is clearly directed.”**

Belize has already initiated further measures to address the remaining recommendations, including continued enhancements to supervisory frameworks and planned reforms to strengthen oversight across legal entities and arrangements.

The Commission reaffirms its commitment to maintaining a robust, transparent, and internationally compliant financial services framework and to continued engagement with the Global Forum under its enhanced monitoring process.

End.

About the OECD

The OECD (Organisation for Economic Co-operation and Development) is a forum and knowledge hub for data, analysis and best practices in public policy. We work with over 100 countries across the world to build stronger, fairer and cleaner societies – helping to shape better policies for better lives.

Learn more here: <https://www.oecd.org/en.html>

About Global Forum

The Global Forum on Transparency and Exchange of Information for Tax Purposes (the Global Forum) is the multilateral framework within which work in the area of tax transparency and exchange of information is carried out by over 170 jurisdictions that participate in the Global Forum on an equal footing. The Global Forum is charged with the in-depth monitoring and peer review of the implementation of the international standards of transparency and exchange of information for tax purposes (both on request and automatic).

Read more here: <https://www.oecd.org/en/networks/global-forum-tax-transparency/what-we-do.html>

About the FSC

The Financial Services Commission of Belize is the primary regulatory body overseeing non-bank financial services, including securities and capital markets. Its mission is to ensure a robust, fair, and transparent financial system in Belize while protecting Belizean investors and supporting the growth of the Belizean capital markets.

Learn more at www.belizefsc.org.bz

Media Contact

Communications & PR Unit

Financial Services Commission of Belize

communications@belizefsc.org.bz / (501) 822-3800