

BELIZE:

SECURITIES INDUSTRY (AMENDMENT) REGULATIONS, 2025

ARRANGEMENT OF REGULATIONS

1. Citation.
2. Amendment of regulation 2.
3. Insertion of new regulation 81A.
4. Insertion of new Schedule IV.
5. Commencement

BELIZE:**STATUTORY INSTRUMENT****No. 2 of 2025**

REGULATIONS made by the Minister responsible for finance, on the advice of the Financial Services Commission, in exercise of the powers conferred upon him by section 165 of the Securities Industry Act, Act No. 46 of 2021, and all other powers thereunto him enabling.

(Gazetted 4th January, 2025)

1. These Regulations may be cited as the

Short title.

**SECURITIES INDUSTRY (AMENDMENT)
REGULATIONS, 2025,**

and shall be read and construed as one with the Securities Industry Regulations, which is hereinafter referred to as the principal Regulations.

S.I. 139 of 2023.

2. The principal Regulations are amended in regulation 2 by inserting the following new terms and definitions in the appropriate alphabetical sequence—

Amendment of regulation 2.

“permitted assets” in relation to mutual fund or fund includes real estate interests;

“Public Mutual Fund,” “Regulated Mutual Fund”, “Professional Fund” and “Private Fund” includes Real Estate Fund;

“Overseas Regulated Real Estate Fund” means a Real Estate Fund that is regulated by an Overseas Regulatory Authority listed in Schedule IV;

Schedule IV.

“Real Estate Fund” means any mutual fund or fund that—

- (a) has a market value capitalization of at least \$10,000,000.00; and
- (b) invests at least 75% of its assets in real estate interests;

“real estate interests” means any real property or any right, title or interest therein and includes securities issued by, in or in connection with an entity principally engaged in the development, management, sale of and/or dealing with real property or any right, title or interest therein;”.

3. The principal Regulations are amended by inserting after regulation 81, the following new regulation–

Insertion of
new regulation
81A.

“Applications
by an Overseas
Regulated Real
Estate Fund.

81A.–(1) Notwithstanding regulation 81 or 90, an Overseas Regulated Real Estate Fund applying for registration or recognition, as the case may be, is exempt from filing Form 16 of Schedule I.

(2) An Overseas Regulated Real Estate Fund applying for registration or recognition shall submit to the Commission a letter from the relevant Overseas Regulatory Authority addressed to the Commission which–

- (a) states that the Overseas Regulated Real Estate Fund is–
 - (i) currently regulated by the Overseas Regulated Authority; and
 - (ii) in good standing; and
- (b) includes the description of any condition that is attached to the relevant license or authorization.”.

4. The principal Regulations are amended by inserting after Schedule III, the following new Schedule—

Insertion of
new Schedule
IV.

“SCHEDULE IV
[regulation 2]”

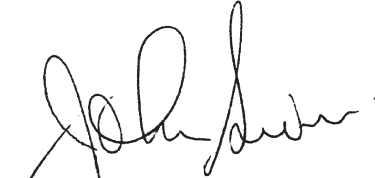
OVERSEAS REGULATORY AUTHORITY

1. Alberta Securities Commission (ASC), Alberta
2. Securities Commission of The Bahamas (SCB), The Bahamas
3. Comissão de Valores Mobiliários (CVM), Brazil
4. British Columbia Securities Commission (BCSC), British Columbia
5. Guernsey Financial Services Commission (GFSC), Guernsey
6. Securities and Futures Commission (SFC), Hong Kong
7. International Financial Services Centres Authority (IFSCA), India
8. Securities and Exchange Board of India (SEBI), India
9. Israel Securities Authority (ISA), Israel
10. Financial Market Authority (FMA), New Zealand
11. Ontario Securities Commission (OSC), Ontario
12. Autorité des marchés financiers (AMF), Quebec
13. Monetary Authority of Singapore (MAS), Singapore

14. Financial Sector Conduct Authority (FSCA), South Africa
15. Securities Commission of the Republic Srpska (SECRS), Republic of Srpska
16. Securities and Exchange Commission (SEC), Thailand
17. Commodity Futures Trading Commission (CFTC), United States of America
18. Securities and Exchange Commission (SEC), United States of America
19. Financial Services Regulatory Authority (FSRA), Abu Dhabi
20. Astana Financial Services Authority (AFSA), AIFC, Astana
21. Australian Securities and Investments Commission (ASIC), Australia
22. Dubai Financial Services Authority (DFSA), DIFC, Dubai
23. Financial Services Commission/Financial Supervisory Service (FSC/FSS), Republic of Korea
24. Superintendencia del Mercado de Valores (SMV), Peru
25. Comisión Nacional del Mercado de Valores (CNMV), Spain
26. Swiss Financial Market Supervisory Authority (FINMA), Switzerland
27. Financial Conduct Authority (FCA), United Kingdom”.

5. These Regulations shall come into force on January 1, 2025. Commencement.

MADE by the Minister responsible for finance on the advice of the Financial Services Commission this 2nd day of January, 2025.



HON. JOHN BRICEÑO
Prime Minister and Minister of Finance,
Economic Development, Investment,
Civil Aviation and Immigration
(Minister responsible for finance)