



BELIZE

**MONEYLENDERS ACT
CHAPTER 260**

REVISED EDITION 2003

SHOWING THE SUBSIDIARY LAWS AS AT 31ST OCTOBER, 2003

This is a revised edition of the Subsidiary Laws, prepared by the Law Revision Commissioner under the authority of the Law Revision Act, Chapter 3 of the Substantive Laws of Belize, Revised Edition 2000.

ARRANGEMENT OF SUBSIDIARY LAWS



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CHAPTER 260

**MONEYLENDERS (BODY CORPORATE
EXEMPTION) REGULATIONS**

ARRANGEMENT OF REGULATIONS

1. Short title.
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9. Renewal of Order.
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SCHEDULE

CHAPTER 260

13 of 1967.
Ch. 210.

**MONEYLENDERS (BODY CORPORATE
EXEMPTION) REGULATIONS**
(Section 12)

[4th March, 1967.]

Short title.

1. These Regulations may be cited as the

**MONEYLENDERS (BODY CORPORATE EXEMPTION)
REGULATIONS.**

Application for
exemption.
Schedule.

2. Any application by a body corporate for exemption from the provisions of the Act shall be made in Form A set out in the Schedule hereto and shall be signed by a director or other responsible officer by and on behalf of the body corporate seeking such exemption.

Documents to
accompany
application.
CAP. 250.

3. Such application shall be accompanied by-

(a) in the case of a body corporate registered under the Companies Act or under the provisions of any legislation relating to companies in the country where such company is registered a copy of the Memorandum and Articles of Association and, in all other cases, a copy of the Charter, Deed of Settlement, or other document of Incorporation, and the Regulations governing the rights of members, such copies being certified by a director or other responsible officer of the body corporate as true copies;

(b) a statutory declaration by a director or other responsible officer of the body corporate setting

out the nature of the business carried on by the body corporate; and

- (c) a copy of the last balance sheet and profit and loss account.

4. The Minister may require, and the body corporate (if so required) shall supply such further information by statutory declarations, production of documents, or otherwise, as the Minister may think proper, concerning the constitution, objects and financial position of the body corporate, and also concerning the manner in which the said body corporate has carried on the business or with regard to any other matter which the Minister may deem necessary. Minister may require further information.
5. The Minister may, if he thinks fit, require notice of the application to be advertised in such papers as he may prescribe. Advertisement.
6. If, in the opinion of the Minister, the body corporate is a proper one for exemption, he may make an Order exempting such body corporate from the Act upon such conditions and for such period as he may think fit and such Order shall be in Form B set out in the Schedule hereto. Exemption Order.
7. Every Order shall be signed in triplicate. One copy shall be retained by the Minister, one copy shall be sent to the body corporate and one copy shall be sent to the Registrar of Companies. Copies of Order.
8. The body corporate shall within seven days of the making of the Order cause to be published a copy of the Order in the *Gazette* and in such other papers as the Minister may direct. Publication of Order.
9. Not more than three months before the expiration of the period of exemption specified in any Order, the body corporate may make an application for renewal of the Order of exemption and the Minister may from time to time Renewal of Order.

make further Orders exempting the body corporate from the Act upon such conditions and for such further period as he may think fit. Any such further Order shall be published in accordance with the provisions of regulation 8 of these Regulations.

Revocation of
Order.

10. The Minister may at any time, by Order, revoke any Order of exemption and shall cause notice of such revocation to be given to the body corporate and to the Registrar of Companies, and upon such revocation, the body corporate shall cease to be exempted from the Act. The Minister shall cause a copy of the revoking Order to be published in the *Gazette*.

SCHEDULE

FORM A
[Regulations 2 and 6]

THE MONEYLENDERS ACT

Application for the exemption of a body corporate

I (applicant) of
being duly authorised in that behalf by (name and address of Company)
hereby make application to the Minister on behalf of the said
(name and address of company) being
a body corporate incorporated by a certificate dated the day of
(or registered under) for an order
exempting the said body corporate from the above-mentioned Act upon the
following grounds:
(state grounds for exemption)

DATED this day of 2 .

To: The Minister of Finance
Belmopan
Belize

FORM B

THE MONEYLENDERS ACT

ORDER OF EXEMPTION

In exercise of the powers conferred upon me by the Moneylenders (Body Corporation Exemption) Regulations, I hereby order that the (name of company), whose address is (address of company) be exempted from the above mentioned Act for a period of years from the day of the publication of this Order in the *Gazette*, or until earlier revocation of this Order.

DATED this day of 2 .

Minister of Finance

CHAPTER 260

MONEY LENDERS RULES

ARRANGEMENT OF RULES

1. Short title.
2. Interpretation.
3. Notice of intention to apply for certificate.
4. Application for certificate.
5. Notice for publication in newspaper.
6. Issuance of certificate.
7. Licences.
8. Renewal of certificates, licences.
9. Moneylenders subject to supervisory visits.

SCHEDULE

CHAPTER 260

71 of 1992.
Ch. 210.

MONEY LENDERS RULES

(Section 12)

[30th May, 1992.]

Short title. 1. These Rules may be cited as the

MONEYLENDERS RULES.

Interpretation. 2. In these Rules,

CAP. 260. “certificate” means a certificate of registration as a moneylender granted under the Act, and these Rules;

CAP. 260. “licence” means a moneylender’s excise licence which is required to be taken out under, and is issued in accordance with the Act and these Rules;

“Schedule” means the Schedule to these Rules.

Notice of intention to apply for certificate. 3. (1) Any person intending to apply for a certificate under these Rules shall, at least one month before the application, give notice by registered letter sent by post of his intention to do so to the Magistrate and the Police Officer in charge of the district in which the applicant intends to carry on his business.

Schedule. (2) The notices referred to in sub-rule (1) above shall be as set out in FORMS A and B respectively of the Schedule.

Application for certificate. Schedule. 4. (1) An applicant for a certificate shall lodge with the clerk of the appropriate Magistrate’s court a statement as set out in FORM C of the Schedule.

- (2) An application for the Magistrate’s certificate under these Rules shall not be set down for hearing earlier than four weeks from the date thereof. 110 of 1992.
5. Unless the application is merely for renewal of a certificate, an applicant shall, within two weeks before the date fixed for a hearing of his application, publish in a newspaper circulating in the place where the premises to which the application will relate are situated, notice of his application for a moneylender’s certificate. The notice shall be in FORM D of the Schedule. Notice for publication in newspaper. 110 of 1992. Schedule.
6. A certificate shall be issued only where an applicant has satisfied all the legal and other requirements of the Rules and the Act and shall be as set out in FORM E of the Schedule. Issuance of certificate. CAP. 260. Schedule.
7. (1) An application for a licence shall be in FORM F of the Schedule. Licences. Schedule.
- (2) No licence shall be issued except on presentation of a valid certificate and a separate certificate shall be required in respect of every licence.
- (3) A duty of one thousand dollars shall be payable upon the receipt of a licence:
- Provided that where an application for a licence is made after 30th June in any year, the duty payable shall be five hundred dollars. 110 of 1992.
- (4) A licence shall be in FORM G of the Schedule and shall expire on the 31st day of December in every year. 110 of 1992. Schedule.
- (5) A moneylender shall at all times prominently display his licence at his place of business.
- (6) A licence granted in pursuance of a forged certificate shall be void and where any person makes use of a forged certificate knowing it to be forged he shall be disqualified at any time thereafter from obtaining a licence.

Renewal of
certificates,
licences.
110 of 1992.

8. (1) All moneylenders may apply to the magistrate's court and the Ministry of Finance for renewal of certificates and licences respectively.

(2) A fee of five hundred dollars shall be payable for the renewal of a licence.

Moneylenders
subject to
supervisory
visits.

9. All moneylenders shall be subject to supervisory visits by the Central Bank of Belize as part of the latter's role as regulator and supervisor of the monetary system.

MADE by the Minister of Finance this 26th day of May, 1992.

(GEORGE PRICE)
Minister of Finance

SCHEDULE

**FORM A
(Rule 3)**

**NOTICE OF INTENTION TO APPLY FOR A MAGISTRATE'S
CERTIFICATE**

To the Magistrate

District

I, (True name and address) of do hereby give you notice that it is my intention to apply at the sitting to be held at...
....., on the day of next ensuing for a Certificate
authorising me to obtain a Moneylender's Licence in respect of the business
carried on by me in the name of (Authorised name) in
premises at (Authorised place of business). 110 of 1992.

Dated this day of 2

FORM B

**NOTICE TO POLICE OF APPLICATION FOR A
MONEYLENDER’S CERTIFICATE**

To the Police Officer in charge of the district of (Police Officer in charge of district).

TAKE NOTICE that an application will be made on theday of at o’clock in the noon by (full true name of applicant) to the Magistrate’s Court of for a certificate to authorise the grant of a moneylender’s excise licence under section 4 of the Moneylenders Act, Chapter 260.

AND FURTHER TAKE NOTICE that a statement in accordance with the requirements of the Moneylenders Rules, has been lodged with the clerk of the said court, and a true copy thereof is served upon you herewith.

Dated the day of

(Signature)

MONEYLENDERS RULES

**FORM C
(Rule 4)**

STATEMENT to be lodged with the clerk of the court by a person applying for a certificate under the Moneylenders Act and Rules. 110 of 1992.

1. Full/true name of applicant. (If applicant is a company, the name of the company should be stated here.)
2. Private address of applicant, or in the case of a company, the registered address of the company.
3. Name under which it is desired to carry on business as a moneylender.
4. Address at which it is desired to carry on business.
5. True names and addresses of partners, if any.
6. Name of person or persons (other than owner or partners) responsible or proposed to be responsible for the management of the business. In the case of a Company the names of the directors, treasurer and secretary should be given.
7. Date of issue of any previous certificate under the Moneylenders Act/ Rules granted by this court, and name and address under which registered.
8. If registered under the Moneylenders Act, date of registration and name under which registered.
9. Details of source of funds forming the capital base of business.
10. Police record.

11. Bank certificate.

12. Particulars of any convictions under the Moneylenders Act Chapter 260, of the applicant, his partner, or any person responsible or proposed to be responsible for the management of the business.

110 of 1992.

13. Particulars relating to any suspension or forfeiture of a certificate or any disqualification under the Moneylenders Act or Rules, of any applicant, his partner or any person responsible or proposed to be responsible for the management of the business.

14. Particulars of any refusal of a certificate to the applicant, or his partner person responsible or proposed to be responsible for the management of the business.

Dated the day of 2

(Signature of Applicant)

**FORM D
(Rule 5)**

**Notice for the publication in newspaper of application for
a moneylender's certificate**

NOTICE

I, (full, true name), hereby give notice that I have applied to the Magistrate Court sitting at on the day of at (time of hearing) for a certificate to be granted to me under the Moneylenders Act, Chapter 260 to authorise me to carry on business as a moneylender in the name ofat (address).

**FORM E
(RULE 6)**

MAGISTRATE’S CERTIFICATE

District

110 of 1992.

At the sitting holden at on the day of
2..... appeared (True name and address) in support
of an application for a Certificate for the issue of a Moneylender’s Licence in
the name of (Authorised name) in premises at
(Authorised place of business).

I hereby certify that the said has produced satisfactory evidence
of good character and is a fit and proper person to hold such Licence and is
not disqualified from holding or obtaining such Licence as at the date hereof.

Dated this day of 2

Magistrate

District

110 of 1992.

This certificate shall expire on the next following 31st day of December.

**FORM F
(RULE 7)**

APPLICATION FOR EXCISE LICENCE

I/We (name of applicant, or in case of partnership, names of all the partners, or in case of a registered company, the registered name) carrying on business under the name of (name as in certificate of magistrate’s court) at (authorised address as in certificate of magistrate’s court) hereby make application for (a) moneylender’s licence(s) for the period expiring on the (date).

Every separate person concerned
in this application must sign this form
in his true name. An application by a
limited liability company must be signed.....
by the Managing Director or Secretary

A moneylender’s licence must be taken out by a moneylender in his true name and is void if taken out in any other name.

FORM G

MONEYLENDERS LICENCE

110 of 1992. of (True name and address), of being the holder of a certificate under section 5 of the Act granted on by Magistrate of is hereby licenced to exercise and carry on the business of a Moneylender under the name of (Authorised name) in premises at (Authorised place of business)

110 of 1992. from the day of the date hereof until the next 31st day of December.

The sum of \$ has been paid for this licence.

Dated this day of 2

This licence expires on

Financial Secretary