



PRESS RELEASE

Belize receives Prestigious Innovation (Commendation) Award for its Secured Transaction and Collateral Registry

April 29, 2025, City of Belmopan, Belize —The Financial Services Commission of Belize (FSC) and the Belize Companies and Corporate Affairs Registry (BCCAR) proudly announces that Belize has been awarded the prestigious **2025 Innovation (Commendation) Award for its Secured Transaction and Collateral Registry (STCR)** from the **Corporate Registers Forum (CRF)**. Belize joins Singapore and the Philippines in this recognition for successfully implementing innovative initiatives with significant stakeholder impact, fostering advancements in regulatory efficiency and stakeholder engagement.

Belize earned this esteemed award in recognition of its groundbreaking STCR initiative, marking a transformative achievement in the country’s drive toward sustainable economic development and accessing finance modernization. STCR has substantially improved financial inclusion by providing clearer, more secure avenues for accessing credit, particularly benefiting micro, small, and medium enterprises (MSMEs). Additionally, it has strengthened Belize’s overall financial infrastructure by enhancing transparency and operational efficiency, thereby fast tracking access to finance.



This transformative project was spearheaded by the BCCAR under the FSC. BCCAR played a crucial role in developing, implementing, and now managing the STCR to ensure its sustainability and effectiveness. From its conceptualization to execution, this initiative reflects Belize’s commitment to modernizing its financial and business ecosystem, aligning with international best practices, and fostering a more resilient and accessible credit market. To learn more about the **Secured Transactions and Collateral Registry**, visit www.bccar.bz

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About the Secured Transaction & Collateral Registry System

The **Secured Transactions and Collateral Registry** was launched on November 25, 2024 and since launched a total of 505 security interest have been registered using new and used movable collateral.

STCR is centralized, transparent, and efficient online system for registering security interests in movable property (New and Used). STCR helps lenders assess risks more accurately by providing the ability to conduct searches.

STCR introduces a suite of innovative features that enhance both functionality and impact, including digital workflows, accelerated processing times, and improved cost efficiency. Designed with scalability and adaptability in mind, the STCR holds long-term significance for its potential to be replicated in other jurisdictions. Its forward-looking approach offers not only practical value but also serves as a source of inspiration for financial reform across the region. The registry is supported by legal the **Moveable Property Secured Transactions Legislation (Act No. 21 of 2024)**.

Testimonials from Financial Institutions using STCR

“Using the STCR has significantly made the way we do business more efficient. Approval times are much shorter than before, and loan processing is faster overall. We now have greater confidence in collateral enforcement.” Financial Institution 1

“We’ve had no issues with using the STCR from a data entry standpoint so far, and it has had no immediate impact at this time. However, we anticipate that things may change once the Bank finalizes and implements its strategy for utilizing movable properties as collateral security. One of the standout advantages is that the registration of security rights is far simpler than registering a Bill of Sale under the Bill of Sale Act, which has led to faster loan processing” Financial Institution 2



ABOUT THE FINANCIAL SERVICES COMMISSION OF BELIZE

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.

More information: www.belizefsc.org.bz

ABOUT THE BELIZE COMPANIES AND CORPORATE AFFAIRS REGISTRY

The **Belize Companies and Corporate Affairs Registry (BCCAR)** serves as the official business registry for all entities operating within Belize. It is the central authority responsible for maintaining the registry for several business entities and services including:

- Companies registered under the Belize Companies Act, No. 11 of 2022
- Business Names under the Business Names Act, Cap. 247
- Limited Liability Partnerships (LLPs) under the Limited Liability Partnerships Act, Cap. 258
- International Foundations under the International Foundations Act, Cap. 24:02
- Limited Liability Partnerships (ILPs) under the Limited Liability Partnerships Act, Cap. 270:10
- International Trusts under the Trusts Act, Cap 202
- Security rights for Moveable Collateral under the Moveable Property Security Rights Act No. 21 of 2024.

More Information: www.bccar.bz