



GUIDANCE NOTE

Economic Substance Act, 2019

G-CD-No.11. 6 of 2020

For the attention of all Licensees and International Business Companies (IBCs):

Licensees and IBCs are aware that the International Financial Services Commission (the “Commission”) has launched and publicized its Economic Substance Forms, B, C and D (the “Forms”) which can be viewed on the Commission’s website.

The Commission continues to seek innovative ways which would make the Forms more user friendly and adaptable for the industry.

Therefore, the Forms have been translated to Mandarin. However, the Forms must be completed in English and routed through the respective registered agents for submission to the Commission in accordance with [G-CD-No.10. 5 of 2020](#).

Licensees and IBCs must ensure to **only** utilize the Commission’s prescribed Forms upon its annual filing and submission to the Commission.

Licensees and IBCs are also encouraged to contact the Commission via belizeguidancenotes@ifsc.gov.bz **and** economicsubstanceforms@ifsc.gov.bz with queries or concerns in respect to economic substance.

INTERNATIONAL FINANCIAL SERVICES COMMISSION

14th August 2020