

BELIZE RELEVANT ACTIVITIES

Banking Business

Means the business regulated under the International Banking Act.

Distribution and Service Centre Business

Means the business of either or both of the following:

- (a) purchasing from foreign related parties (i) component parts or materials for goods, or (ii) goods ready for sale; and (iii) reselling such component parts, materials, or goods;
- (b) providing services to foreign related parties in connection with the business but does not include any other activity except holding company business.

Headquarters Business

Means the business of providing any of the following services to an entity in the same group:

- (a) the provision of senior management;
- (b) the assumption or control of material risk for activities carried out by, or assets owned by, any of those entities in the same group; or
- (c) the provision of substantive advice in connection with the assumption or control of risk referred to in paragraph (b), but does not include anything falling within the definition of financing and leasing business, insurance business, or banking business;

Finance and Leasing Business

Means the business of providing credit facilities of any kind for consideration:

- (a) such as – (i) consideration by way of interest; (ii) the provision of credit by way of instalments for which a separate charge is made and disclosed to the customer in connection with: (A) the supply of goods by hire purchase; (B) leasing, other than any lease granting an exclusive right to occupy land; or (C) conditional sale or credit sale; (iii) where an advance or credit repayable by a customer to a person is assigned to another person, that other person is deemed to be providing the credit facility for the purposes of this definition;
- (b) but does not include an activity falling within the definition of banking business, fund management business or insurance business.

Fund Management Business

Means a business regulated under the Mutual Funds Act.

Insurance Business

Means the business regulated under the International Financial Services Commission Act, and the International Insurance Act.

Shipping Business

Means any of the following activities involving the operation of a ship anywhere in the world other than in the territorial waters of Belize:

- (a) the business of transporting, by sea, persons, animals, goods or mail;
- (b) the renting or chartering of ships for the purpose described in paragraph (a);
- (c) the sale of travel tickets or equivalent, and ancillary services connected with the operation of a ship;
- (d) the use, maintenance, or rental of containers, including trailers and other vehicles or equipment for the transport of containers, used for the transport of anything by sea;
- (e) the management of the crew of a ship but does not include a fishing vessel or the owning, operating, or chartering of a pleasure yacht as defined in this section.

Holding Company Business

Means the business of being a holding company.