

**BELIZE:**

**INSURANCE (FEES) REGULATIONS 2026**

1. Short title
2. Insurance and other fees
3. Initial licence fees
4. Licence fees for insurance companies
5. Microinsurance fees
6. Intermediaries' fees
7. Commencement
8. Revocation of 24/2011

Schedule

**BELIZE:**

**STATUTORY INSTRUMENT**

**No. 19 of 2026**

*REGULATIONS made by the Minister responsible for insurance in exercise of the powers conferred upon him under section 241 (1) of the Insurance Act, No. 30 of 2023, and all other powers thereunto him enabling.*

*(Gazetted 24th January, 2026)*

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|--|---|
| <p><b>1.</b> These Regulations may be cited as the</p> <p style="text-align: center;"><b>INSURANCE (FEES) REGULATIONS 2026</b></p>   | <p>Short title</p>                              |
| <p><b>2.</b> (1) Insurance companies and insurance intermediaries shall pay the respective application fees, licence fees, renewal fees, and other fees as set out in the Schedule to these Regulations.</p> <p style="padding-left: 40px;">(2) All application fees shall be non-refundable.</p>          | <p>Insurance and other fees</p> <p>Schedule</p> |
| <p><b>3.</b> Initial licence fees shall be payable on approval of a licence and before the commencement of business in the first year of a newly registered individual or corporate entity.</p>  | <p>Initial licence fees</p>                     |
| <p><b>4.</b> (1) The licence fees payable by an insurance company to carry on insurance business in Belize shall be paid as follows:</p> <p style="padding-left: 40px;">(a) The flat fee of \$5,000.00 shall be paid to the Financial Secretary by the first day of January of each calendar year; and</p> | <p>Licence fees for insurance companies</p>     |

- (b) the premium-based fee shall be paid to the Financial Secretary within four months of the close of the financial year of a company in accordance with the procedure set out in section 243 of the Insurance Act.

30 of 2023

(2) In the case of life insurance business whether ordinary or industrial, the premium-based fee shall include premiums received from new as well as premiums received from renewed business.

Microinsurance  
fees

**5.** (1) The annual fee payable by an insurance company carrying on the microinsurance class of business, which fee is to be pro-rated, is 0.5% of an insurance company's gross premium income generated during the previous financial year.

(2) In order for the fee under this regulation to be accurately assessed, the insurance company concerned shall ensure that its revenue account for that class of business, as required under section 91 of the Insurance Act has been submitted.

30 of 2023

Intermediaries'  
fees

**6.** The annual licence fee payable by an insurance broker, an insurance agent, corporate or otherwise, and an individual insurance agent or an insurance sub agent shall be paid to the Financial Secretary by the first day of January of each calendar year.

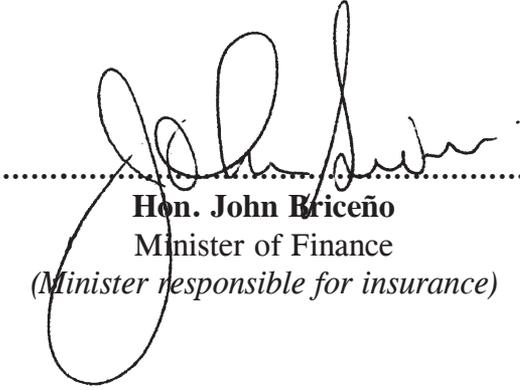
Commencement

**7.** These Regulations shall come into force on the 01 day of January 2026.

Revocation of  
24/2011

**8.** On the commencement of these Regulations, the Insurance (Fees) Regulations 2011 shall stand revoked.

**MADE** by the Minister responsible for insurance this 30th day of December 2025



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**Hon. John Briceño**  
Minister of Finance  
(*Minister responsible for insurance*)

**Schedule  
PART A**

Insurers & Intermediaries	Application fee	Initial licence fee	Annual licence fee/ renewal fee
<b>Category 1</b>			
Carry on insurance business only within Belize	\$500.00	\$5,000.00	\$5,000.00 + 2.5% of GPI (microinsurance class 0.5% of GPI)
<b>Category 2</b>			
At least 95% NWP & ANEP is less than \$15m	\$1,000.00	\$5,000.00	\$5,000.00 + 1% of GPI
Over 50% NWP & ANEP is less than \$15m	\$1,000.00	\$5,000.00	\$5,000.00 + 1% of GPI
50% or less NWP & ANEP is less than \$15m	\$1,000.00	\$5,000.00	\$5,000.00 + 1% of GPI
50% or less NWP & ANEP is equal to or greater than \$15m	\$1,000.00	\$5,000.00	\$5,000.00 + 1% of GPI
<b>Category 3</b>			
Reinsurance			
Captive	\$500.00	\$1,000.00	\$500.00 + 1% of GPI
Other/reinsurer	\$1,000.00	\$5,000.00	\$5,000.00 + 0.5% of GPI
<b>Category 4</b>			
Only raise capital	\$500.00	\$5,000.00	\$5,000.00
Supervisor agreed - microinsurance only	\$500.00	\$3,000.00	\$3,000.00 + 0.5% of GPI
Supervisor agreed - special licence	\$500.00	\$5,000.00	\$5,000.00 + 2.5% of GPI (microinsurance class 0.5% of GPI)

In the case of a segregated portfolio company allocated to any of the above categories	\$500.00	\$4,000.00	\$4,000 .00 plus \$1,000.00 per cell
Insurance Broker	\$500.00	\$2,500.00	\$2,500.00
Special Insurance Broker	\$500.00	\$2,000.00	\$3,000.00
Corporate Insurance Agent	\$200.00 for first principal & \$100.00 for each additional principal	\$500.00	\$500.00 per principal
Individual Insurance Agent	\$50.00 per principal	\$75.00	\$50.00 per principal
Microinsurance agents	\$25.00	\$25.00	\$25.00
Insurance Manager for Cat 2 & Cat 4 companies	\$500.00	\$5,000.00	\$5,000.00 or \$1,000.00 per company serviced, whichever is higher

PART B

Miscellaneous Fees

Replacement of Licence Certificate, inclusive of amendment	\$25.00
Replacement of Agent's Intermediary Card	\$50.00
Replacement of Agent's Intermediary Card due to amendment	\$15.00
Letter confirming registration or licensed status	\$20.00
Application for letter of good standing	\$25.00
Annual Report (hard copy)	\$25.00
Photocopies	\$1.00 per page

Application for new product approval	\$200.00
Application for approved product amendment	\$100.00
No objection to appointment of auditors	\$10.00
No objection to appointment of actuaries	\$10.00
No objection to appointment of directors and officers	\$50.00
No objection to appointment of compliance officers	\$50.00
Amendment of Report Card issued	\$20.00

PART C

In this Schedule,

- (a) "ANEP" means annual net earned premium;
- (b) "GPI" means gross premium income;
- (c) "NWP" means net written premium.