



Electronic Transfer of Funds Crimes Act, 2021

All You Need To Know

“Creating a safe and digital environment for ALL”

The Act

On October 9th, 2021 the Electronic Transfer of Funds Crimes Act was gazetted and became law, providing for the regulation of the transfer of money through electronic means.

The Act is the result of comprehensive research and analysis of existing laws, with a view to closing loopholes and creating provisions for new offences which have emerged as technology has advanced. The final draft which was passed into law is a result of a partnership between the Ministry of Youth, Sports and E-Governance’s e-Governance and Digitalization Unit, the Economic Development Council and regional partners the IDB, CDB, UKAID and Canada.

Why the Need for this Act

As technology creates new opportunities for e-commerce, the Act is intended to build user confidence in such commerce and in electronic transfers. As it was drafted to be technology neutral, the law does not negatively affect the development of technology and does not discriminate between technologies. The Act thus provides for offences to apply in a similar manner independent of whether these are committed in a shop in Belize or at an electronic terminal, or through the purchase of goods or services online.

Objectives of the Act

The primary objective of the Act is to create specific offences relating to the transfer of money through electronic means, addressing theft, forgery and other dishonest use of a credit card, debit card, bank card, smart card, or the numbers and data associated with such cards or a bank account.

With specific offences, many of which did not exist before, now being created and attached to specific penalties, law enforcement will be much more efficient in identifying, investigating and prosecuting criminal activities in electronic funds transfers.



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Key Definitions

Authorised manufacturer - a financial institution or any other person who is authorised under any written law to produce a card

Bank card - any instrument, token, device, or card, whether known as a bank service card, banking card, check guarantee card, credit card, debit card, electronic wallet or token or by any other similar name, issued with or without a fee by an issuer for the use of the cardholder in obtaining goods, services, or anything else of value or for use in an automated banking device or online to obtain money or any of the services offered through the device or online

Card - a bank card, credit card, smart card, electronic wallet, token or device or the number or data associated with a bank card, credit card, smart card, electronic wallet, token or device

Cardholder - the person to whom or for whose benefit a card is issued by an issuer and whose name appears on the face of the card or is stored in the application as the owner of the card

Card-making equipment - any software, equipment, machine, plate, mechanism, impression, or other device designed, used, or capable of being used to produce a card, a counterfeit card, or any aspect or component of a card

Counterfeit card - a bank card that is fictitious, altered, or forged and includes any facsimile or false representation, depiction, or component of a bank card, or any bank card that is stolen, obtained as part of a scheme to defraud, or otherwise unlawfully obtained, and which may or may not be embossed with account information or an issuer's information

Credit - includes a written contractual agreement wherein a cash loan, or any other financial service or product is provided to a person and the repayment of the debt incurred is deferred

Credit card - any instrument, token, device, or card, whether known as a charge card or by any other similar name, issued with or without a fee by an issuer for the use of the cardholder in obtaining goods, services, or anything of value on credit from a merchant or for use in an automated banking device to obtain money or any of the services offered through the device

Merchant - a person or company or business that agrees or is authorised by an issuer to supply goods, services, or anything else of value and receives payment for such through the use of a card

Electronic fund transfer - any transfer of funds that is initiated through an electronic terminal, telephone, electronic system, the Internet, or through online services for the purpose of ordering, instructing, or authorizing a financial institution to debit or credit an account or the balance of a smart card

Electronic terminal - an electronic device, other than a telephone operated by a consumer, through which a consumer may initiate an electronic fund transfer and includes point-of sale terminals, automated teller machines, and cash dispensing machines

Electronic wallet - an encrypted storage medium holding financial information that can be used to complete electronic transactions without re-entering the stored data at the time of the transaction



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Electronic system - any electronic device or a group of interconnected or related devices, one or more of which, pursuant to an electronic program, performs automatic processing of data and includes an electronic storage medium

Financial institution - a domestic bank as defined under Domestic Banks and Financial Institutions Act or an international bank as defined under the International Banking Act or a credit union as defined under the Credit Unions Act or any other financial entity in Belize licensed to conduct financial business or a foreign financial institution authorized under the law of its jurisdiction

Issuer - a financial institution or any other person who issues a card

Receives - to acquire possession, title or control of a card

Revoked card - a card which is no longer valid because permission to use it is suspended or terminated by the issuer, whether on its own or on the request of the cardholder

Smart card - a physical card that has an embedded integrated chip that acts as a security token

Social engineering - the use of deception to manipulate an individual into divulging confidential or personal information

Traffic - to sell, transfer, distribute, dispense, or otherwise dispose of property or to buy, receive, possess, obtain control of, or use property with the intent to sell, transfer, distribute, dispense, or otherwise dispose of such property

Transaction - an exchange, or purchase or transfer of goods, services or funds by whatever means including through the use of a card, the internet, wire transfer, conducting an electronic transfer of funds, obtaining funds or depositing funds into an electronic wallet

Offences Under the Law

False statement

Theft by taking or retaining possession of card or details of card

Card theft

Dealing in card of another

Purchase or sale of card of another

Obtaining control of card as security

Forgery

Fraudulent use of card

Fraud by merchants

Receipt of money, etc., obtained by fraudulent use of card

Obtaining goods, etc., by use of false, expired or revoked card

Trafficking in counterfeit card

Possession of card-making equipment with the intent to manufacture counterfeit cards

Alteration of card invoice

General offence for fraudulent electronic fund transfer

Tampering with ATM



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Software Piracy
Tampering with Software
Identity Theft

Definition of Offences

False statement – (for the purpose of procuring the issuance of or access to a card for himself or another person) making or causing to be made, either directly or indirectly, a false statement, in writing, as to a material fact, or during an audio or video recording knowing the statement to be false and with intent that it be relied upon in relation to his identity or financial condition or the identity or financial condition of another person.

Theft by taking or retaining possession of card or details of card – without consent, knowingly taking or withholding a card from the cardholder; or another person with possession of the card with the consent of the cardholder; or receiving a card, with intent to use, sell, or to transfer it to a person other than the issuer or the cardholder

Note – Section 4(3) taking a card without consent includes obtaining the card or the data associated with it by any conduct defined or known as larceny or fraud, or by obtaining property by deception, or extortion

Note – Section 4(4) A person commits an offence who, gains possession, custody or control of a card by or with the knowledge or consent of the cardholder; by a person with possession of the card with consent of the cardholder; or by a person authorised, in writing, by the cardholder to use the card, and unlawfully retains possession, custody or control of the card with intent to use it and uses it to obtain money, goods, services or anything of value

Card theft - receiving a card known or ought reasonably to know to be lost, mislaid, or delivered under a mistake and using or retaining possession of the card, with intent to use, sell, or traffic it to a person other than the issuer or the cardholder

Dealing in card of another - A person, other than the issuer, commits an offence who, with knowledge that a card was taken or retained, receives and retains possession of two or more cards issued in the name of different cardholders

Purchase or sale of card of another – selling or buying a card from a person other than an authorised manufacturer or an issuer

Obtaining control of card as security – (with intent to defraud the issuer, a merchant, or any other person) acquiring and retaining possession, custody or control of a card as security for a debt commits

Forgery - having a counterfeit card or any invoice, voucher, sales draft, or other representation or manifestation of a counterfeit card in possession, custody, or control and, intending to defraud the issuer, a merchant or any other person falsely making, embossing, or altering in any manner a card; or presenting such a card

Note - A person, other than an authorised manufacturer or issuer, who possesses a counterfeit card, card-making or card programming equipment is deemed to have the intent to commit an offence. A person falsely makes a card when he makes or draws in whole or in part, a device or instrument which purports to be the card of a named issuer but which is not such a card because the issuer did not authorise the making or drawing, or when he alters a card which was validly issued; or falsely embosses a card when, without the authorisation of the named issuer, he completes a card by adding any



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information, including the signature of the cardholder to the card

Fraudulent use of card – (for the purpose of obtaining money, goods, services, or anything of value and with intent to defraud an issuer or a merchant) using a card that is obtained or retained fraudulently which he knows is forged; by representing, without the consent or authorisation of the cardholder, that he is the holder of a card; or that he is the holder of a card that is not validly issued

Note – Section 10(3) – It is an offense to by any means force a cardholder, or a person with possession of the card with the consent of the cardholder; or any person authorised in writing by the cardholder to use the card - to obtain money, goods, services or anything of value for the person; or to disclose the password or card number to the person or another person for the purpose of obtaining money, goods, services or anything of value

Fraud by merchants - if with intent to defraud the issuer or a cardholder, a merchant provides goods, services, or anything of value upon presentation of a card which he knows is obtained or retained fraudulently or illegally; or forged, expired, or revoked.

Note – Section 11(3) – it is an offense if a merchant, with intent to defraud the issuer, or a cardholder, fails to provide goods, services, or anything of value which he represents in writing to the issuer or the cardholder that he has provided

Receipt of money, etc., obtained by fraudulent use of card - Receiving money or purchases goods, services or anything of value using a card obtained or retained fraudulently or illegally; or forged, expired, or revoked

Obtaining goods, etc., by use of false, expired or revoked card – With knowledge, unlawfully obtaining credit or purchasing any goods, services or anything of value, using a false, fictitious, counterfeit or expired card, card number or other credit device; card, card number, card information or othe credit device of another person without the authority of that other person; or card, card number, or other credit device in any case where the card, number or device is revoked and notice of the revocation was given to the person to whom the card is issued.

Trafficking in counterfeit card - possession of three or more counterfeit cards, invoices, vouchers, sales drafts, or other representations or manifestations of counterfeit cards, or card account numbers of another person

Possession of card-making equipment - receiving, possessing, transferring, buying, selling, controlling any card-making equipment with intent that the equipment be used in the manufacture of counterfeit cards

Alteration of card invoice – (with intent to defraud another person), signing or marking any card transaction record of sale; falsely altering any card transaction record of sale or invoice for money, goods, services, or anything of value obtained by use of a card after the card transaction record of sale or invoice is signed by the cardholder or a person authorised by him; or carries out a transaction.

General offence for fraudulent electronic fund transfer – in the course of an electronic fund transfer or any transaction, intending to defraud an issuer or a merchant using the personal or financial data, security information, credit account numbers or card of another person; obtaining via an electronic transfer of funds or transaction any money, goods, services, or anything of value by using the personal or financial data, security information, credit account numbers or card of another person; or by representing that he is another person

Tampering with ATM - Adding to, affixing a device to, removing from, tampering with, breaking, destroying or



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stealing an automated teller machine

Note – Section 19(2) - obtaining money, cardholder information, card information or anything of value from an automated teller machine as a result of a breach of sub-section 1; or receiving money or cardholder information or card information or anything of value knowing or believing that it was so obtained

Software Piracy - hacking, reproducing, distributing or selling an electronic wallet or card software or intending to hack, reproduce, distribute an electronic wallet or card software, without the consent or authority of the authorised manufacturer or issuer

Tampering with Software - installing, uploading or inserting any virus, trojan, key logger, malware, spyware or otherwise tampers with an electronic wallet, card software, online banking service or website or interrupts or disables the use of an electronic wallet, card software, online banking service or website with distributed denial of service attacks

Identity Theft - fraudulently obtaining or receiving the personal information of a cardholder through social engineering or through any other means including hacking or installing malware, viruses or key loggers and using the personal information to conduct a transaction

Penalties Under the Law

False Statement – on summary conviction to a fine of twenty-five thousand dollars or a term of imprisonment of six months, or to both fine and imprisonment

Theft by taking or retaining possession of card or details of card – on summary conviction to a fine of twenty-five thousand dollars and to a term of imprisonment of two years; or on conviction on indictment to a fine of fifty thousand dollars and to a term of imprisonment of five years

Penalty for offense Section 4(4) defined in previous section - on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for five years, or on conviction on indictment to a fine of fifty thousand dollars and to imprisonment for seven years.

Card theft - on summary conviction to a fine of twenty-five thousand dollars or to imprisonment of one year or to both fine and imprisonment

Dealing in card of another - on summary conviction to a fine of twenty-five thousand dollars or to imprisonment of one year or to both fine and imprisonment

Purchase or sale of card of another - on summary conviction to a fine of Twenty- five thousand dollars or to imprisonment for a term of one year or to both fine and imprisonment

Obtaining control of card as security - on summary conviction to a fine of twenty-five thousand dollars or to imprisonment of a term of one year or to both fine and imprisonment.

Forgery – on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years; or on conviction on indictment to a fine of fifty thousand dollars and to imprisonment for a term of five years



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Fraudulent use of card – on summary conviction to a fine of twenty-five thousand dollars and to a term of imprisonment of two years; or on conviction on indictment to a fine of fifty thousand dollars and to a term of imprisonment of five years

Penalty for offense 10(3) defined in previous section – on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years; or conviction on indictment to a fine of fifty thousand dollars and to imprisonment for a term of five years

Fraud by merchant – on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years; or conviction on indictment to a fine of fifty thousand dollars and to imprisonment for a term of five years

Penalty for offense 11(3) defined in previous section - on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years

Receipt of money, etc., obtained by fraudulent use of card - on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years.

Obtaining goods, etc., by use of false, expired or revoked card – on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years; or conviction on indictment to a fine of fifty thousand dollars and to imprisonment for a term of five years

Trafficking in counterfeit card – on summary conviction to a fine of five thousand dollars and to imprisonment for a term of five years; or on indictment to a fine of fifty thousand dollars and to imprisonment for a term of seven years

Possession of card-making equipment - on conviction on indictment to a fine of fifty-thousand dollars and to imprisonment for a term of ten years

Alteration of card invoice - on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years

General offence for fraudulent electronic fund transfer – on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years; or conviction on indictment to a fine of fifty thousand dollars and to imprisonment for a term of five years

Tampering with ATM - on summary conviction to a fine of fifty thousand dollars and to imprisonment for a term of ten years

Penalty for offense 19(2) as defined in previous section - on summary conviction to a fine of fifty thousand dollars and to imprisonment for a term of ten years

Software Piracy – on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years; or conviction on indictment to a fine of fifty thousand dollars and to imprisonment for a term of five years



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Tampering with Software – on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of two years; or conviction on indictment to a fine of fifty thousand dollars and to imprisonment for a term of five years

Identity Theft – on summary conviction to a fine of twenty-five thousand dollars and to imprisonment for a term of five years; or conviction on indictment to a fine of fifty thousand dollars and to imprisonment for a term of ten years

For more information

If there are any questions or the need for further clarification, please contact the E-Governance and Digitalization Unit at info@egov.gov.bz or visit the E-Governance and Digitalization Unit Facebook Page.

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