



**CENTRAL BANK OF BARBADOS
EXCHANGE CONTROL ACT, CAP.71**

**EXCHANGE CONTROL CIRCULAR
NUMBER 6
FEBRUARY 2020**

**TO: AUTHORISED DEALERS AND
AUTHORISED DEPOSITARIES**

**REGISTRATION AND REPATRIATION OF FOREIGN INVESTMENT
BY NON- RESIDENTS**

This Circular sets out the procedures for the Registration and Repatriation of Foreign Investment in Barbados.

1. Foreign Investment includes loan capital, funds for the acquisition of real estate, funds for the purchase of shares/equity and other investment instruments.
2. Funds invested, which are eligible for registration, may be in the form of:
 - a) Proceeds of foreign exchange brought into Barbados. Applications must be supported by credit advices evidencing the receipt of foreign currency into Barbados;
 - b) Barbados dollars held in an External Account or eligible for credit to an External Account. Confirmation of debit from account/credit to account/Proforma invoice/supporting documentation for the investment must be provided to the Bank to support the investment;
 - c) The overseas cost only of capital goods imported into Barbados as evidenced by the relevant invoice and Customs documentation. Evidence should be attached to the Form FI and the verifying bank must certify that it has not released any foreign currency for the assets concerned;
 - d) Funds in a foreign currency account of a resident for which specific exchange control permission has been granted. Documentary evidence of exchange control permission must be provided; or
 - e) The overseas cost of other assets imported or used in Barbados for which no payment has been remitted abroad. Documentary evidence should be attached to the Form FI and the verifying bank must certify that it has not released any foreign currency for the assets concerned.

3. When the particular investment is sold or liquidated in Barbados dollars and the applicant wishes to repatriate the net sale or liquidation proceeds of his investment, an application to transfer such proceeds should be submitted to the Bank in physical or electronic format on Form FC (Not for Imports). Unless processed electronically, the duplicate of Form FI, issued when the funds were originally registered, should be attached to the form to enable accelerated processing of the application.
4. When the particular investment is sold or liquidated in foreign currency, the non-resident vendor is permitted to credit the proceeds to a foreign currency account or remit the same abroad.



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