

I'm curious what bank you choose to bank with in Belize? Is there one in particular that stands above the rest?

Marty Casado Sat, Jan 19, 2019 [Banks](#) 0 4713

Atlantic Bank is the only bank approved to receive US social security funds. Atlantic Bank, not Atlantic International. [Here](#) is a link to their website.

Atlantic International is good for wiring funds from any US bank, direct deposit from IRA's, VA, SS,. Once deposited you can transfer directly into Atlantic Bank, without paying additional fees.

If you're doing QRP, it's required that you deposit \$2000 USD into a Belize bank monthly.

Belize Bank is convenient for paying local utilities, having ATM access. The process is slow and cumbersome, with lots of ink-on-paper documentation. Their electronic banking function is a bit dated, but it works.

If you deposit US money into the Atlantic Bank, it will convert to Belizean \$. If you need to conduct US \$ transactions both ways then you might need an offshore account -- Atlantic International Bank for instance. It might depend on whether you are also pursuing QRP or just remaining here on a tourist visa.

Using QRP and Scotiabank, it takes about 6 weeks to get approved. Then you can pay your local bills on line and make deposits through the ATM. Scotia Bank charges 12bzd to receive funds from abroad vs. 50bzd with Atlantic.

Depending on where you live, sometimes the bank you choose is the only one near you.

Heard from a Belize Bank supervisor that they got a general approval for QRP Owner, Land Owners and Work Permit Owners (12 month) for opening a checking account, but they are prohibited to get a savings account.

Scotia in Dangriga is very knowledgeable but if you have a business it can not be offshore or they will not open the account (The other banks will). Personnel accounts at Scotia have a list if you bring the stuff on the list no problems. Scotia has the list at their website.

Atlantic is by far the fastest for off shore accounts. (They too have a list on their site.) So you can have off shore, personnel, or business accounts, all require a lot of documents. All have sites with list of documents needed. Close to home is by far the wisest to use.

Though it can be time consuming to get an account opened at Atlantic Bank, Ltd, it is the preferred bank for many folks here... at least in San Pedro. You can direct deposit into any business or person (ie: employee) via third party transfer online as long as you have their account number. Our local schools and utilities are all on Atlantic as well.

Online URL:

<https://ambergriscaye.com/help/article/i-m-curious-what-bank-you-choose-to-bank-with-in-belize-is-there-one-in-particular-that-stands-above-the-rest-565.html>