

Artisanal Fishing Loan Pilot

The pilot is a test case for concessional development finance as part of the Resilient Bold Belize PFP initiative. It is proving the concept for aligning marine conservation with community resilience.



A fisher throws a cast net. North Stann Creek river mouth. Dangriga.
Stann Creek District, Belize © WWF-US / Jaime Rojo

Across Central America, small-scale fishers form the backbone of coastal economies. In Belize, the fisheries sector plays a strong economic role, supporting more than 2,500 fishers directly and around 15,000 people indirectly and generating nearly U.S.\$20 million in wild capture fisheries of spiny lobster and queen conch, the country's main fish exports. Despite national strides in financial inclusion, access remains limited for small-scale fishers, who can get caught in a cycle of economic vulnerability and resource decline. Traditional commercial banks or credit unions rarely offer tailored financial products and are constrained by rigid loan requirements, lack of collateral, and risk perceptions that exclude informal livelihoods. Many fishers, then, are forced to rely on outdated equipment, operate in unsustainable ways, or turn to informal lenders charging exorbitant interest rates. Likewise, conventional conservation projects in the region often focus narrowly on marine protection without embedding financial incentives that directly address fishers' day-to-day realities, which can create tension between communities and regulators, undermining trust and compliance.

Belize's Artisanal Fishing Loan Program (AFLP) is rewriting that story. Co-designed with fishers as part of the developing Resilient Bold Belize PFP initiative and implemented by a unique alliance of finance, conservation, and government partners, the AFLP blends tailored financial services with capacity building in financial literacy and key fisheries management innovations. It is more than a loan program; it is a test case for concessional development finance as part of a PFP initiative and it is proving the concept for aligning marine conservation with community resilience—delivered through channels that fishers trust and in ways that respect their culture and time.

The AFLP shows how fishers are natural partners in conservation with the right support, making sustainability a built-in condition for access to finance through an integrated, highly adaptive model, and offering lessons for similar efforts:

Human-Centered Co-Design: The pilot program was shaped through direct input from 35 fishers across multiple coastal communities, ensuring that every element - from loan terms to repayment channels to communications methods - was tested and adapted to real-world contexts before launch.

Sector-Specific Product Design: While traditional loans often require fixed monthly payments, AFLP loans are structured to match fishing seasons, catch variability, and common investment needs (e.g., gear upgrades, vessel maintenance). This flexibility decreases the financial pressure on fishers to engage in illegal fishing for cashflow, enabling them to meet loan obligations and concentrate on the sustainability measures included as part of Belize's fisheries regulations.

Stewardship-Linked Eligibility: Unlike regional conservation programs that mainly rely on regulation and enforcement, the AFLP ties access to finance directly to compliance with fisheries regulations and participation in stewardship activities. This shifts the focus of conservation from penalties to shared benefits, increasing voluntary compliance.

Innovative Outreach and Training: The AFLP's boat-to-boat training model meets fishers where they are - literally at sea - delivering hands-on learning through interactive learning games, storytelling, and financial coaching. This approach overcomes the accessibility barriers that can limit fisher participation.

Cross-Sector Governance: The AFLP brings together the Government of Belize, through the Blue Bond and Finance Permanence Unit and the Fisheries Department; finance institutions, through Belize's Development Finance Corporation; conservation NGOs, such as World Wildlife Fund and Belize Audubon Society; and fishers associations, in a partnership with shared accountability. This unique joining of forces and skills has increased trust, enabled broad reach, and is also influencing future funding debates.



Raul T. Avila, a member of the Wabafu fishers association, with a recently caught Goliath Grouper. Dangriga. Stann Creek District, Belize © WWF-US / Jaime Rojo

Catalyst for Financial Inclusion: The Development Finance Corporation's participation in the AFLP has led to changes in internal processes, risk assessment, and product lines - creating institutional capacity to serve informal livelihoods, a benefit that will extend beyond fisheries.

By combining these elements, the AFLP goes beyond supporting fishers and protecting reefs; it demonstrates that well-designed financial products can be powerful conservation tools, and that marine stewardship can be a bankable asset - setting a precedent for other countries in the region and testing the approach as part of a PFP initiative.

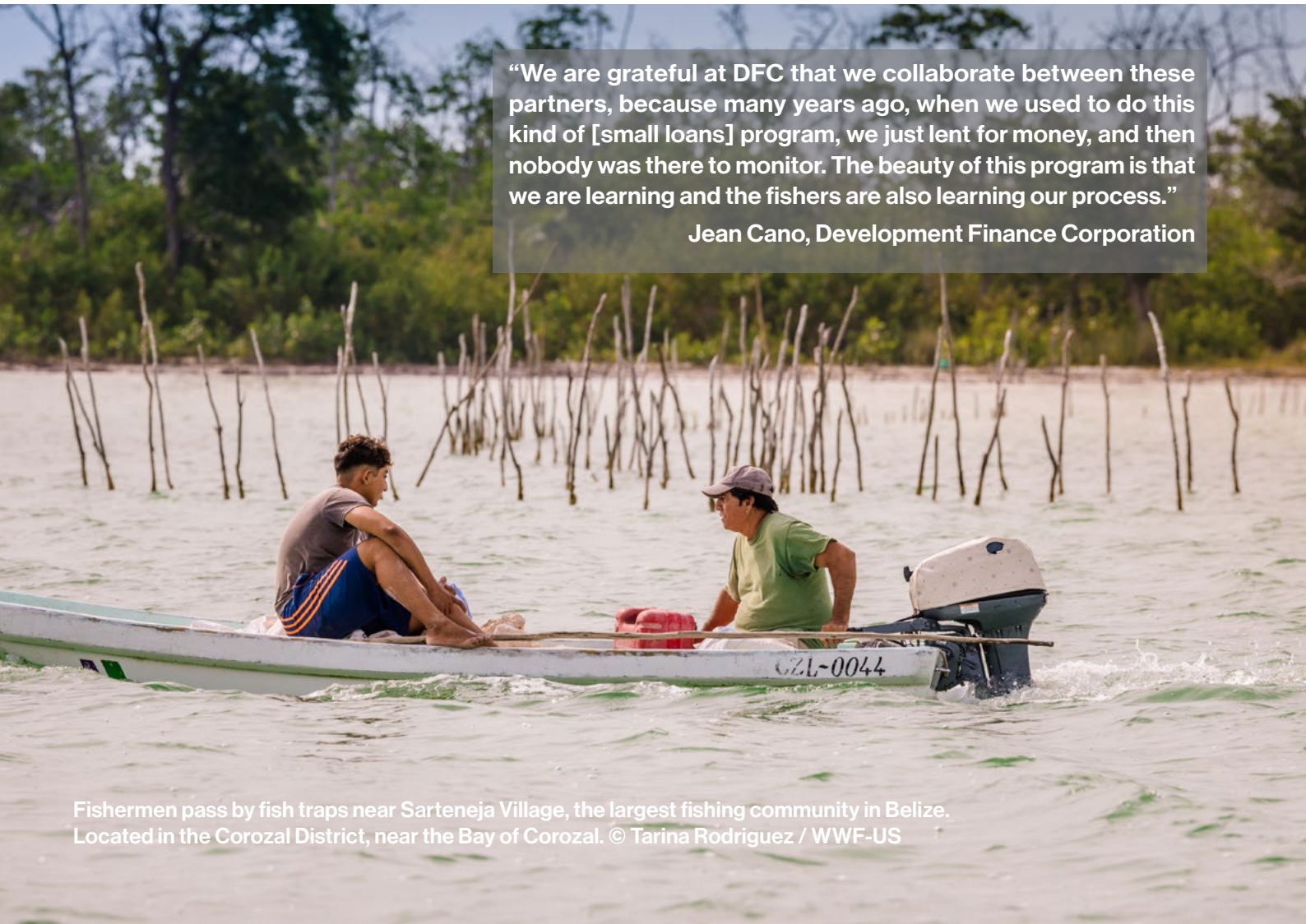
From its launch in February 2024 to the pilot close in October 2025, the AFLP delivered tangible results:

Rapid uptake and strong demand: More than 430 loans were issued to fishers across Belize, totaling U.S.\$1.4 million in new capital for the sector. Applications consistently outpaced projections, signaling both unmet financial need and strong trust in the program.

Behavioral shifts toward sustainable fishing: Over 200 fishers participated in boat-to-boat stewardship and financial management trainings and piloting a mobile based electronic catch logbook - an essential step toward data-driven fisheries management. Early monitoring shows increased self-reporting of catch data and stronger compliance with closed seasons.

Informing the Resilient Bold Belize conservation plan: One of the pillars of the Resilient Bold Belize conservation plan is focused on livelihoods and stewardship. This pillar aims to address livelihood impacts from new marine protected areas, improved management, and stronger enforcement of fisheries regulations. Fisher priorities from the AFLP co-design process have informed the development of the pillar. Furthermore, the stewardship training and boat-to-boat engagement model developed for AFLP are expected to be expanded through the conservation plan.

These achievements are not just outputs; they are early signals of systemic change. The AFLP is proving that when finance, regulation, and community stewardship are designed to work together, conservation and livelihoods can reinforce each other instead of competing for attention and resources.

A photograph showing two men in a small motorboat on a body of water. The boat is white with a blue outboard motor and has the number '02L-0044' on its side. The man in the front is wearing a grey t-shirt and blue shorts, while the man in the back is wearing a green t-shirt and a cap. They are surrounded by numerous vertical wooden posts (fish traps) in the water. The background shows a dense line of trees under a clear sky.

“We are grateful at DFC that we collaborate between these partners, because many years ago, when we used to do this kind of [small loans] program, we just lent for money, and then nobody was there to monitor. The beauty of this program is that we are learning and the fishers are also learning our process.”

Jean Cano, Development Finance Corporation