

Newsletter

February 15th, 2021: kick-off date for the Annual Declaration of Brazilian Assets and Rights Abroad (“Annual DCBE”) before the Brazilian Central Bank (“BACEN”).

The starting period for the submission of the Annual DCBE before BACEN is on February 15th, 2021. The Annual DCBE, with effective date on December 31st, 2020, must be submitted through BACEN's electronic system (<https://www3.bcb.gov.br/cbe3/#/login>), which can be accessed through login and password until April 5th, 2021, at 6 p.m. (Brazilian time). The Annual DCBE is mandatory to individuals and companies that are resident, domiciled, or headquartered in Brazil, whose sum of assets or rights abroad are equal to or greater than US\$ 1,000,000.00 (one million US Dollars), as of December 31st, 2020.

According to the applicable legislation, the failure to submit the statement, as well as submission with false, incomplete, incorrect, or outdated information, may give cause to a fine ranged between R\$2,500.00 (two thousand and five hundred Reais) up to R\$250,000.00 (two hundred and fifty thousand Reais), which, in some cases, may be increased by 50% (fifty percent).

Our Corporate | M&A team is available to assist with the submissions of the statements before BACEN and also to clarify any issue regarding this matter.

Yours sincerely,

Corporate | M&A