

INTERNATIONAL CAPITAL AND FOREIGN EXCHANGE MARKET REGULATION

TITLE : 1 - Foreign Exchange Market

CHAPTER : 7 - Operations follow-up

1. When requested by the Central Bank of Brazil, an agent authorized to operate in the exchange market must make the documentation relative to the operations in the foreign exchange market available by 10:00 am (BRT) of the day indicated in the request; the presentation of additional documents may be requested, if deemed necessary, when analyzing each specific case.
2. The following occurrences related to operations in the foreign exchange market, inter alia, are subject to the penalties established by Resolution no. 2901, of October 31, 2001:
 - a) recording incorrect, incomplete or untimely information with the Foreign Exchange System;
 - b) failing to keep documentary evidence to support an operation in the operation files;
 - c) failing to settle a foreign exchange operation in the forms established in relevant legislation;
 - d) failing to link foreign exchange operations to electronic records or documents when it is required by regulation.
3. The settlement of operations in the foreign exchange market for an improper value or without the proper documentary evidence may lead to the repatriation of the sum unduly transferred in foreign currency, through contracting and settling a foreign currency purchase operation of financial nature with the same classification adopted for the original operation.
4. The imposition of a fine or repatriation of the sums determined by the Central Bank of Brazil do not elide responsibilities that may be brought on the parties and the broker that has intervened in the operation, according to the terms of the applicable current legislation and regulation, in view of any controls that may at any time be carried out.