

#### **4. Brazilian investments abroad:**

##### **i) in enterprises:**

[Resolution 3,250](#), dated 12.16.2004: authorizes Brazilian investments abroad by international conference of stocks, by means of donation or exchange of shares of natural or juridical persons, residents, domiciled or headquartered in Brazil, deriving from Brazilian enterprise takeovers.

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##### **ii) in financial institutions:**

[Resolution 2,723](#), dated 05.31.2000: sets rules, conditions and procedures for the establishment of dependencies abroad and for capital sharing, either directly or otherwise, in Brazil and abroad, by financial institutions and other institutions authorized to operate by the Central Bank of Brazil. Article 3 was amended by [Resolution 2,743](#), dated 06.28.2000.

[Circular 1,963](#), dated 05.23.1991: establishes the monthly appropriation of the result of asset equivalence of investments abroad and in associated and controlled entities.

[Circular 2,981](#), dated 04.28.2000: establishes procedures related to authorization for the establishment of dependencies abroad and capital sharing, either direct or otherwise, within the country and abroad, by financial institutions and other institutions authorized to operate by the Central Bank of Brazil. Articles 10 and 11, providing on capital sharing information to be given by financial institutions and other institutions authorized to operate by the Central Bank of Brazil, were amended by [Circular 3,000](#), dated 08.24.2000.

[Circular-Letter 2,915](#), dated 06.07.2000: publishes complementary instructions related to the rendering of information on capital sharing and dependencies held abroad by financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

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##### **iii) resources available abroad:**

[Resolution 3,443](#), dated 02.28.2007: amends and consolidates provisions on investment of funds available abroad of the banks authorized to operate in the foreign exchange market.

[Resolution 3,568](#), dated 05.29.2008: authorizes investment funds to make transfers to and from abroad, observed compliance with limits and regulation issued by The Securities and Exchange Commission and by The Central Bank of Brazil within their specific jurisdictions.

[Resolution 3,661](#), dated 12.17.2008: amends articles 3-I and 3-II, 4 and 16 of Resolution 3,568, dated 05.29.2008. [RMCCI \(International Capital and Foreign Exchange Market Regulation\) - title 2, chapters 1 and 2](#)