



memorandum to clients

2/27/2018

Filing period open for Declaration of Brazilian Capitals Abroad

The Brazilian Central Bank has opened the filing period for the 2018 Declaration of Brazilian Capitals Abroad (“DCBE”) for calendar year 2017.

Brazilian residents (natural persons as well as corporate entities) holding assets in an amount equal to or greater than USD 100,000 as of December 31, 2017, are required to file the annual DCBE no later than 6 PM, April 5, 2018 (Brazilian Standard Time).

In addition to the annual declaration, DCBE must also be turned in quarterly by holders of assets in an amount equal to or greater than USD 100,000,000. In such case, the reporting periods end on March 31, June 30 and September 30, and the filing deadlines are June 5, September 5 and December 5, respectively.

Failure to meet the deadline may result in penalties of up to BRL 25,000.

We remain at your disposal to provide any further clarification as may be required, as well as to furnish all assistance in filing DCBE 2018.

