



BANCO CDO

PUBLIC CONSULTATION NOTICE NO. 110/2024, OF NOVEMBER 8, 2024

Publishes a public consultation on the proposal for a resolution of the Central Bank of Brazil that regulates the authorization processes for the operation of foreign exchange brokerage companies, securities brokerage companies, securities distribution companies and virtual asset service providers.

1. The Collegiate Board of Directors of the Central Bank of Brazil decided to submit to public consultation a proposal for a resolution of the Central Bank of Brazil that regulates the authorization processes for the operation of foreign exchange brokerage companies, securities brokerage companies, securities distribution companies and virtual asset service providers.
2. Some of the segments covered by this proposal already have an established authorization process. Exchange brokerage companies, securities brokerage companies and securities distribution companies have their authorization processes regulated by resolutions approved by the National Monetary Council. However, in view of recent changes in the legislation that have given the Central Bank of Brazil the power to regulate the conditions of incorporation and operation of entities in these segments, a proposal for a single BCB resolution is presented to regulate the authorization process of these companies.
3. In addition, the proposal regulates the authorization process for companies providing virtual asset services, in accordance with the competence conferred on the Central Bank of Brazil by Law No. 14,478, of December 21, 2022, and by Decree No. 11,563, of June 13, 2023. Regarding the authorization process for these companies, this public consultation is part of an innovative regulatory process that included a stage of public subsidies open to all of society, in addition to continued dialogue with other regulatory bodies, such as the Securities and Exchange Commission (CVM) and the Council for the Control of Financial Activities (Coaf).
4. The proposed BCB resolution specifies the requirements and procedures common to entities from different segments, to the extent that these segments are similar in their operation as asset intermediaries. It establishes common procedures that seek to reinforce the integrity of the authorization process to ensure compliance with minimum requirements of financial, technical and operational capacity to operate, including minimum requirements for its managers and controllers. In addition, the proposed provisions establish a minimum order for the entry and exit of institutions in the regulated market.
5. The BCB resolution proposal is available on the Participa + Brasil Portal on the internet (www.gov.br/participamaibrasil), with a link available on the website of the Central Bank of Brazil on the internet (www.bcb.gov.br), in the menu of the general profile "Financial Stability", successively accessing the links "Norms", "Public Consultations" and "Consultations and other active participations".





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6. Interested parties will be able to send suggestions and comments until February 7, 2025, through the *aforementioned link* and the emails: virtual_assets.denor@bcb.gov.br or denor@bcb.gov.br.

7. The comments and suggestions sent will be available on the Participa + Brasil Portal and on the Central Bank of Brazil website.

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Chief Regulation Officer

Annex: 1.