



New Financial Compliance Rules

New Regulation on AML procedures

Thiago Barbosa

A photograph of a wooden desk with a laptop, a white mug of coffee, and a rolled-up document with a pen. The image has a warm, orange-red color overlay.

Changes in Brazilian Central Bank PEP Definitions

CIRCULAR Nº 3.978, DE 23 DE JANEIRO DE 2020

PRESENTATION TITLE

Changes in Brazilian Central Bank PEP Definitions

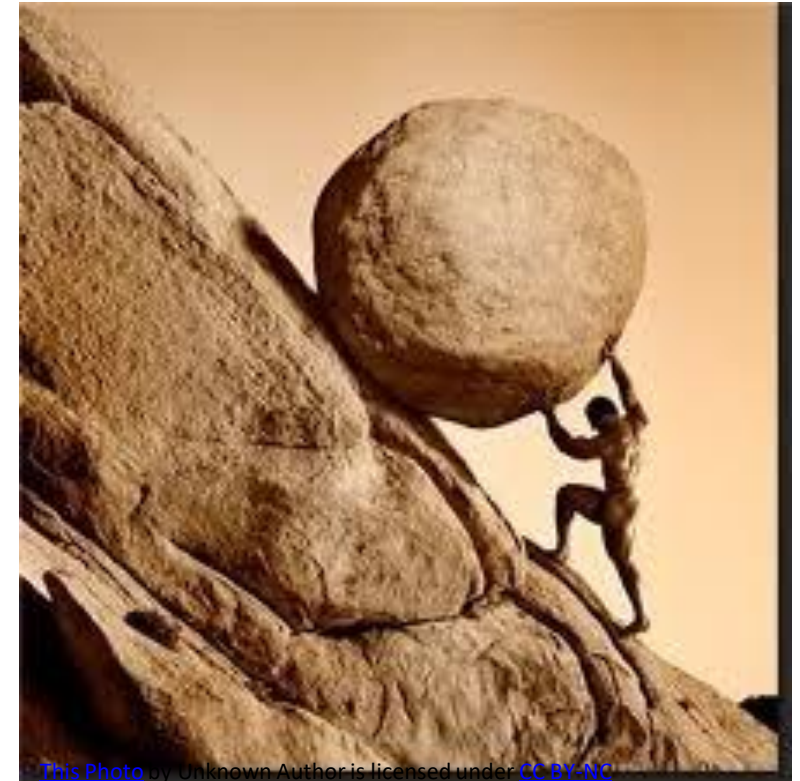
In January 23rd 2020 to be effective from October 1st 2020 onwards, Brazilian Central Bank issued a new regulation changing the concept of PEP and related parties for Financial Institutions in Brazil.

1. Inclusion of: **presidents and national treasurers or equivalent of political parties (article 27);**
2. Inclusion of: **state and district representatives, the presidents or equivalent of state and district indirect public administration entities (article 27);**
3. Inclusion of: **the Mayors, City Counselors, the Municipal Secretaries, the presidents or equivalent of entities of the indirect municipal public administration (article 27);**
4. Inclusion of: **family members and relatives in collateral line up to the second degree (article 19);**
5. Inclusion of: **close collaborator figure, being that a natural person known to have any kind of close relationship with a politically exposed person, including: 1) joint participation in a legal person governed by private law; or 2) a trustee, even if by private instrument of the person mentioned in item 1; or have joint participation in arrangements without legal personality (article 19);**
6. Inclusion of: **close collaborator figure, being that a natural person who has the control of legal persons or arrangements without legal personality, known to have been created for the benefit of politically exposed person (article 19).**

Changes in Brazilian Central Bank PEP Definitions

Expected difficulties with the new regulation

- Inclusion of members of **Municipal Administration** (5.500+ towns in Brazil);
- Level of subjectivity for **Close Collaborator** figure;
- Difficulties to **harvest information** in Brazil (low level of digitalized info, scattered sources);
- **Best efforts and Goodwill** principle.



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Definitions

PEP - Examples

Suêd Haidar Nogueira
Politically Exposed Persons2020-07-22

Also Known As: Haidar, Suêd

Career Information

FUNCTION: Party of Brazilian Women or PMB, President

CATEGORY: Political Leaders

Publication-Type: People Finder

Load-Date: 2020-07-31

Politically Exposed Persons

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Definitions

PEP - Examp

LexisNexis

Pessoa Física

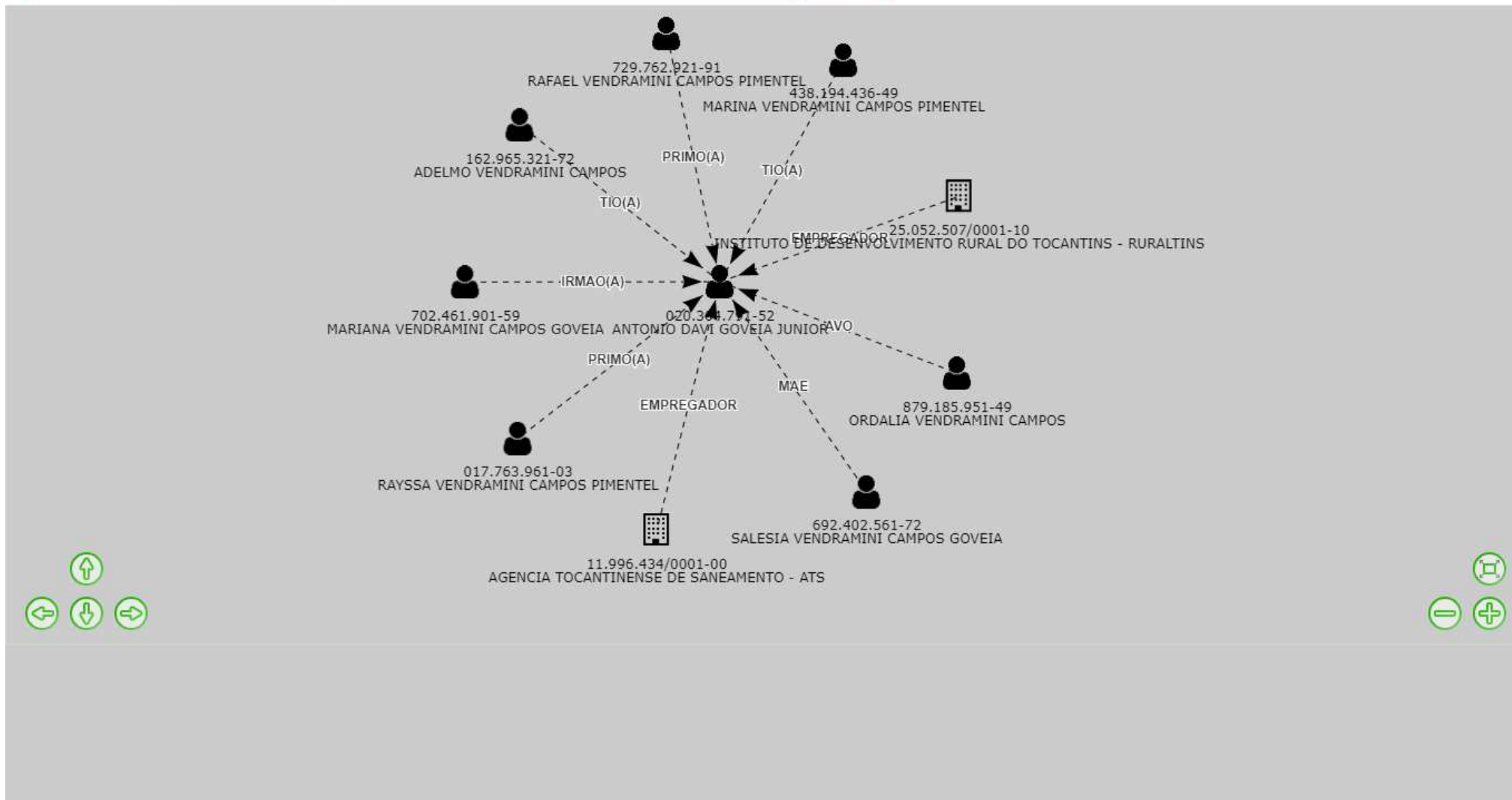
02030479152

Pesquisar

Mapa

Ferramenta

Minha Conta



Definitions

ANDRESSA SALES STRAMBECK DA COSTA
Lista de Eleitores Filiados aos Partidos Políticos /
List of voters affiliated to political parties in
Brazil2020-07-10

PARTIDO: PARTIDO SOCIALISTA BRASILEIRO

ZONA: 212

SEÇÃO: 338

SITUAÇÃO: REGULAR

TIPO: OFICIAL

DATA FILIAÇÃO: 29 Agosto 2015

ENDEREÇO: GUARUJÁ São Paulo

Publication-Type: People Directories & Profiles

Load-Date: 2020-07-10

Lista de Eleitores Filiados aos Partidos Políticos /
List of voters affiliated to political parties in Brazil

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PEP - Examples

ANDRESSA SALES STRAMBECK DA COSTA

Lista de doadores de campanhas políticas desde 2014
(indivíduos/empresas) / List of political campaign donors
since 2014 (individuals/companies)2016-01-01

Source

VALOR: R\$ 3.000,00

DATA DA DOAÇÃO: 23 Setembro 2016

RECEBIMENTO DA DOAÇÃO: 400401364750SP000020E

DOCUMENTO-CPF: 30220225818

Personal Information

Other Information

DOAÇÃO RECIPIENTE:

NOME CANDIDATO: ANDRESSA SALES STRAMBECK DA
COSTA

CPF CANDIDATO: 30220225818

OCUPAÇÃO: Vereador

ENDEREÇO: São Paulo

PARTIDO POLITICO: PARTIDO SOCIALISTA BRASILEIRO

Definitions

PEP - Examples

Andrade Magro, Ricardo
World Compliance PEP List2019-08-09

Career Information
Friend of Eduardo Cosentino da Cunha, Member of the Federal Chamber of Deputies. Accused of corruption - June 27, 2016.,

Other Information

TYPE OF ENTITY: Individual
CATEGORY: PEP
Associate

Mossack Fonseca & Co., S.A. Associate View information of this organization

Questions?



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