

INFORMATION REPORT

JANUARY/APRIL 2021

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INSURANCE AND OPEN SUPPLEMENTARY SOCIAL SECURITY

1) National Private System Council - CNSP RESOLUTION No. 402, OF 1/8/2021

[CNSP Resolution 402/2021](#) approved the amount of R\$ 4,127,768,723.96 as the difference between the amounts of technical provision of DPVAT (Compulsory Insurance against Personal Injury caused by Land Vehicles) Insurance Consortium and the amount for the payment of its obligations related to losses occurred until 12/31/2020.

2) National Private System Council - CNSP RESOLUTION No. 403, OF 1/8/2021

Approves [the regulation of the Fund for Compulsory Personal Injury insurance](#) (FDPVAT) caused by Land Automotive Vehicles, or their cargo, to transported or non-transported persons, with the CNSP as the highest instance of the fund governance.

FDPVAT will fund the indemnities for accidents that occurred from January 2021.

FDPVAT's managing institution will be the Federal Savings Bank (CEF), already appointed by the Private Insurance Superintendence (SUSEP), which will monitor and inspect the fund management.

The Managing Institution will follow the procedures described in the agreement executed with SUSEP; the payments comprise indemnity for death, permanent disability (total or partial), expenses with medical assistance, and similar ones in the amounts set in items I, II, and III of article 3 of Law no. 6194, of 1974.

The FDPVAT dissolution will be contingent on prior payment of all guaranteed debts, limited to its equity.

It is worth noting that the DPVAT became insurance without insurer since SUSEP only appointed the FDPVAT manager, and the Federal Savings Bank takes no responsibility for the insurance management.

3) Prosecution Office of the State of Rio de Janeiro - – PGE (RJ) RESOLUTION No. 4682, of 3/15/2021

[PGE \(RJ\) Resolution no. 4682](#) lays down the requirements for acceptance of the performance bonds submitted by taxpayers, among others.

In conformity with the Resolution, the PGE (RJ) consolidated the understanding that the performance bond is an appropriate instrument to guarantee state tax liabilities, whether or not registered as overdue state tax liability, both in tax foreclosure proceedings and

administrative proceedings not filed with a court for the exclusive purpose of obtaining a tax compliance certificate.

4) National Private Insurance Council - CNSP RESOLUTION No. 404, OF 3/26/2021

[CNSP Resolution no. 404](#) provides for the Rural Insurance and Rural Insurance Stability Fund (FESR).

It revoked CNSP Resolutions no. 21/1987, 339/2016, and no. 372/2018.

5) National Private System Council - CNSP RESOLUTION No. 407, OF 3/29/2021

[CNSP Resolution no. 407](#) establishes the general characteristics of damage insurance contracts covering great risks and the principles for their preparation and sale.

A simplified regulation on coverage of great risks will allow market business freedom, eliminating the need for SUSEP's prior approval of the insurance's contractual conditions, which was required in practice.

It will stimulate innovation and competition among the insurers, also in regard to the development of products

6) SUSEP CIRCULAR No. 621, OF 2/12/2021

[SUSEP Circular no. 621](#) lays down the rules and criteria for the operation of the damage insurance coverage to simplify damage insurance contracts and make their structure more flexible.

This is a new paradigm for damage insurance regulation with fewer rules on clauses and fewer intervening rules. Certainly, this ruling will change the reality of damage insurance in Brazil.

The few rules imposed apply compulsorily to mass insurance and optionally to damage insurance with coverage for great risks.

7) SUSEP CIRCULAR No. 623, OF 3/5/2021

[SUSEP Circular no. 623](#) provides for the updating of the BR-EMS biometric tables and the impossibility of using the updated BR-EMS mortality tables if their updating is not approved by SUSEP.

8) SUSEP CIRCULAR No. 624, OF 3/22/2021

[SUSEP Circular no. 624](#) provides for the conditions for the optional registration and compulsory registration of the operations of damage insurance and person insurance structured according to the financial regime of simple division in registration systems homologated and managed by registering entities accredited by SUSEP.

The regulation defines the information necessary for the registration of damage insurance operations and a significant part of the lines of person insurance. In most operations, the registration may be optional for the

supervised entities, meeting the minimum content of information defined in annex I to the regulation.

The registration in the Operation Registration System (SRO) became compulsory on 8/2/2021 for operations involving policies, certificates, and cover notes of insurance classified in the finance risk group, except for the lines of internal credit and export credit, whose registration will be compulsory from 12/1/2021.

Under the Regulation of the National Private Insurance Council, all sector operations must be part of the system until 2023.

9) SUSEP CIRCULAR No. 625, OF 4/6/2021

[SUSEP Circular no. 625](#) revokes SUSEP Circular no. 291/2005, 470/2013, 525/2016, 559/2017, and 565/2017, on the grounds of articles 1, 7, and 8 of Decree no. 10139/2019.

The revoked circulars dealt with rules, criteria, and contractual conditions of the standard comprehensive

insurance for port operators, oil risk insurance, aviation (body) insurance plans, insurance covering civil liability of hangars and airport operations, and insurance of the named-perils and operational risks - RNO line.

10) SUSEP CIRCULAR No. 626, OF 4/7/2021

[SUSEP Circular no. 626](#) provides for documents addressed to insurance companies, capitalization companies, local, admitted, and occasional reinsurance companies, open supplementary social security entities, reinsurance brokers, special regime companies, and registering companies and issued by SUSEP exclusively through its website in sub-section “Documents for the Market,” section “Market” and revokes SUSEP Circulars no. 473/2013 and 482/2013.

The main change introduced by the Circular refers to the initial date of the period for examination of the documents available on the portal “Documents for the Market.” Now, the initial date will be the date the document was made available by SUSEP, as registered in the system of the

portal “Documents for the Market,” whether or not the supervised entity had read it.

11) SUSEP CIRCULAR No. 627, OF 4/16/2021

[SUSEP Circular no. 627](#) establishes how data files must be forwarded by insurers, capitalization companies, open supplementary social security entities, local reinsurers, admitted reinsurers, and insurance brokers, and revokes SUSEP Circular no. 522/2015.

12) SUSEP BOARD 1- DIR1/SUSEP ELECTRONIC CIRCULAR LETTER No. 1, OF 3/10/2021

[DIR1/SUSEP Electronic Circular Letter No. 1](#) brings clarifications on private clause on corruption acts within the scope of Performance Bond.

In the event of the existence of the clause in the contractual conditions of the performance bond providing for the non-coverage of losses arising from corruption:

- 1) Borrower’s contractual default related to the subject of the performance bond, if the insured has not committed any intentional wrong, results in the insurer’s duty to indemnify;
- 2) Similarly, if the borrower violates anti-corruption rules generating contractual default related to the subject of the performance bond, without the insured having committed any intentional wrong, the insurer, also, in this case, will have the duty to indemnify.
- 3) Finally, concerning contracts governed by Law no. 8666/1993, the effects of administrative sanctions applied for violation of the anti-corruption rules are those provided in Management Office - SEGES Normative Instruction no. 03/2018, and affects directly the contract under which the violation was committed, but do not reach automatically other contracts previously executed by the borrower.
- 4) After these explanations, insurers with a product containing a clause not in agreement with the above must

adjust their products to this Letter Circular within 30 days from its publication.

Therefore, Electronic Circular Letters no. 1/2018/SUSEP/DICON/CGCOM and no. 3/2019/SUSEP/DIRETORIA TÉCNICA 2/CGCOM are revoked.

The Circular Letter interferes inappropriately in the interpretation of and compliance with insurance contracts.

13) SUSEP BOARD 3 - DIR3/SUSEP ELECTRONIC CIRCULAR LETTER No. 3, OF 3/31/2021

[DIR3/SUSEP Electronic Circular Letter no. 3, of March 31, 2021](#), clarifies the classification in application limit addressed in CMN Resolution no. 4444/2015 concerning investment funds especially constituted (FIEs) in the derivative markets.

Board 3 explains that the exposure resulting from the use of derivatives, even though indirect, must be considered for the classification of the portfolios of the FIES as to the

requirements and limits set out in the Regulation attached to Resolution no. 4444/2015.

14) SUSEP BOARD 1- DIR1/SUSEP ELECTRONIC CIRCULAR LETTER No. 1, OF 4/12/2021

[DIR1/SUSEP Electronic Circular Letter no. 2, of April 12, 2021](#), advances explanations about the contributions of the rural pledge insurance to the Rural Insurance Stability Fund (FESR).

Board 1 informs that, after the Federal Prosecution Office's legal re-analysis of the compulsory contributions to the FESR, it concluded that the adhesion to the FESR is optional for all lines or modalities of the rural insurance, including the rural pledge insurance.

This new understanding affects only the future, as determined in art. 2, sole paragraph, item XIII, of Law 9784/1999, so that, from the publication of the Circular Letter, the insurers that sell the rural pledge insurance will no longer be required to make the compulsory

contribution to FESR provided under Decree-Law no. 73/1966.

15) NOTICE OF SUSEP PUBLIC INQUIRY No. 003, OF 2/9/2021

SUSEP submitted to [public inquiry the draft of a circular](#) to amend [SUSEP Circular 599/2020](#), which sets the rules for ratifying the registration and authorization systems of the entities that register insurance, open supplementary social security, capitalization, and reinsurance operations.

16) NOTICE OF SUSEP PUBLIC INQUIRY No. 4, OF 2/9/2021

[This Notice of SUSEP Public Inquiry no. 4/2021](#) refers to a [draft resolution](#) about the use of remote means in the insurance, open supplementary social security, and capitalization operations.

The proposed resolution eliminates rules and simplifies transactions through remote means, reducing the

restrictions on the incorporation of technological advancements into the operations of the market supervised by SUSEP.

17) NOTICE OF SUSEP PUBLIC INQUIRY No. 5, OF 2/9/2021

[This Notice of SUSEP Public Inquiry no. 5/2021](#) 2021 refers to [a draft of a CNSP Resolution](#) that establishes the general characteristics of the operations of insurance classified as micro-insurance and their principles.

The proposed resolution is in alignment with and expedites the simplification of the rules for products.

18) NOTICE OF SUSEP PUBLIC INQUIRY No. 6, OF 2/9/2021

[This Notice of SUSEP Public Inquiry no. 6/2021](#) refers to [the draft of a CNSP Resolution](#) on the insurance of the liability line.

The draft provides for the revocation of five rules on the segment of liabilities: SUSEP Circulars no. 336/2007; no. 348/2007; no. 437/2012; no. 476/2013; and no. 553/2017.

The proposed resolution is intended to simplify the specific rules of the segment and proceed with reducing the regulatory ties since it allows the diversification of products to expand the use of such insurance to protect the property of citizens and companies.

The draft provides for the end of the standard plans of general civil liability insurance.

And, among others, it allows (i) payment of indemnity directly to third parties so that the insurer will not have to make any previous disbursement, and (ii) coverage of losses imposed in administrative proceedings, which is not possible currently.

19) NOTICE OF SUSEP PUBLIC INQUIRY No. 7, OF 2/9/2021

[Notice of SUSEP Public Inquiry no. 7/2021](#) regarding [a draft circular](#) that attaches annexes to SUSEP Circular no.

624/2021; such circular establishes the conditions for the optional and compulsory registration of transactions with damage insurance and person insurance structured in the financial regime of simple division to make the registration of supplementary information in the insurance transactions classified in the groups of the lines below compulsory: Equity, Liabilities, Maritime, Aviation, Oil, Nuclear, Rural, Acceptance Abroad, and Office Abroad.

20) NOTICE OF SUSEP PUBLIC INQUIRY No. 8/2021 and 9/2021

[Notice of SUSEP public Inquiry no. 8/2021](#) and [Notice of SUSEP public Inquiry no. 9/2021](#) refer to the draft of a [resolution](#) and a [circular](#) to amend, respectively, CNSP Resolution no. 321/2021 and SUSEP Circular no. 17/2015.

In sum, the proposed amendments establish a new approach to the management of the supervised entities' liquidity risk, regulate the adjustment of quality for the measurement of the adjusted stockholders' equity (PLA) and articles 87 and 89 of Decree-Law no. 73/1966, and

eliminate the need for SUSEP's approval of the retention limit (LR).

21) NOTICE OF SUSEP PUBLIC INQUIRY No. 10/2021 and 11/2021

[Notice of SUSEP public Inquiry no. 10/2021](#) and [Notice of SUSEP public Inquiry no. 11/2021](#) refer to the draft of a [resolution](#) and a [circular](#) to amend, respectively, CNSP Resolution no. 321/2021 and SUSEP Circular no. 17/2015.

In sum, the amendments to the regulations include assets deposited abroad in the list of assets that reduce the need for coverage of technical provisions by guarantee assets.

The measure aims the balance between the rules applicable to guarantee assets and the guarantee they provide to specific operations.

22) NOTICE OF SUSEP PUBLIC INQUIRY No. 12/2021 and 13/2021

[Notice of SUSEP Public Inquiry no. 12/2021](#) and [Notice of SUSEP Public Inquiry no. 13/2021](#) refer to the draft of a [resolution](#) and a [circular](#) to provide for the implementation and regulation of the Open Insurance System.

The purpose of Open Insurance is to facilitate the consumer's access to insurance products and services and reinforce financial citizenship, not to mention the capacity to share and integrate data safely.

The rules create an opportunity for the consumer to access and share their data with insurers and third parties safely, rapidly, precisely, and conveniently and create more customized and adequate products or a friendlier functionality.

It is worth mentioning that the market agents have reservations about the Project.

For more information, [access here](#).

23) TECHNICAL COOPERATION AGREEMENT – SUSEP AND B3

SUSEP and B3 S.A. - BRASIL, BOLSA, BALCÃO enter into the [Technical Cooperation Agreement](#) to set the conditions for mutual cooperation as B3 will grant SUSEP access to functionalities that will allow it to view and receive, in files, information about the Traders' financial instruments deposited and registered through qualified institutions, all according to the legislation and regulation in effect, in particular, [SUSEP Circular no. 517/2015](#).

24) TECHNICAL COOPERATION AGREEMENT – SUSEP AND CFC

The Federal Accounting Council (CFC) and SUSEP entered into a technical cooperation agreement, effective for five years, renewable for an equal period, within the scope of the insurance, reinsurance, capitalization, and open supplementary social security market.

The agreement promotes the coordination and articulation of joint activities by exchanging information

between these two autonomous government agencies and does not involve transferring budget or financial funds between them.

For more information, [access here](#).

25) FINANCIAL REPORT OF THE INSURANCE SECTOR - SUSEP

On 3/29/2021, SUSEP published the first edition of the [financial report of the insurance sector, with data regarding 2020](#), to disclose aspects of the performance and financial health of the insurance, reinsurance, open supplementary social security, and capitalization sectors.

According to SUSEP, the highlights of this edition were:

- 1) The sector's economic and financial situation remained stable in 2020, with adequate capital levels to absorb unexpected losses.
- 2) The guarantee assets managed by the sector amounted to R\$ 1.23 trillion in 2020, compared to R\$ 1.16 trillion at the end of 2019, a 6% increase in the total volume.
- 3) The effects of the pandemic on the several lines of insurance are different. The profitability of the auto

segment, measured by the technical result, raised from 19% to 25%, an increase of R\$ 1.98 billion, whereas that of the person insurance dropped from 33% to 28%, a decrease of R\$ 1.62 billion. The moves correlate with the loss ratio in both segments, with a drop in the auto insurance and an increase in the person insurance.

4) The sector's total liquid profit in 2020 was R\$ 17.52 billion. Although the technical/operating result of the insurers remained stable compared to 2019, the low interest rates contributed to a drop in the financial and equity results, generating a reduction in the sector's total profitability in relation to 2019.

5) Despite the drop in the contributions of the traditional social security products, this product had the highest percentage growth of mathematic provisions, which represent the obligations of the social security entity to the participants, since these products in many cases ensure contractual return higher than the current interest

6) The volume of cessions in reinsurance increased 29.2% compared to 2019, closing 2020 with a total cession of R\$ 14.3 billion. The cessions to local, admitted, and occasional reinsurers increased 15.2%, 72.7%, and 66%, respectively.

SUSEP also discloses the [monthly synthesis](#) of the main data on the performance of the insurance, accumulation products, capitalization markets.

26) MINISTRY OF ECONOMY - ME ADMINISTRATIVE RULE No. 61, OF 1/25/2021

Provides for the appointment by the President's Chief of Staff of [JEZIEL PENNA LIMA](#) to occupy the position of General Counsel of the Federal Prosecution Office of the Private Insurance Superintendence (SUSEP).

27) National Supplementary Social Security Council - CNSP RESOLUTION No. 039, OF 3/30/2021

[CNSP Resolution no. 039, of March 30, 2021](#), provides for the certification, authorization, and qualification of managers and other professionals responsible for investing

guarantee resources of plans within the scope of the closed supplementary social security entities.

28) CNPC RESOLUTION No. 040, OF 3/30/2021

[CNPC Resolution no. 040, of March 30, 2021](#), sets procedural rules to formalize bylaws, benefit plan regulations, adhesion contracts, and amendments to such contracts.

MISCELLANEOUS

29) Provisional Presidential Decree - MP No. 1031, OF 3/23/2021

[MP no. 1.031](#) provides for the destatization of company Centrais Elétricas Brasileiras S.A. - Eletrobras and amends [Law no. 5899, of July 5, 1973](#), [Law no. 9991, of July 24, 2000](#), and [Law no. 10438, of April 26, 2002](#).

The company's destatization is contingent on the grant of a new concession of electric energy generation under Concession Contract no. 007/2004-Aneel-Eletronorte, between the Federal Government and Centrais Elétricas do Norte do Brasil S.A., for term of thirty years, from the execution date of the new contract, subject to the rules and conditions established in the MP.

For more information, [access here](#).

30) LAW No. 14119, OF 1/13/2021

The so-called [Law of National Policy of Payment for Environmental Services](#) amends Laws no. 8212/1991, 8629/1993, and 6015/1973.

The Law defines that the payment for environmental services is a voluntary transaction whereby the payor for environmental services transfers to the service provider financial resources or another form of compensation, according to agreed conditions, subject to the pertinent legal and regulatory provisions.

In turn, the Environmental Services Law defines environmental services as individual or collective activities to maintain, recover or improve ecosystemic services.

The modalities of payment listed in Law no. 14119/2021 are cash or non-cash direct payment; social improvements to rural and urban communities; compensations tied to a certificate of reduction of emissions caused by deforestation and degradation; green bonds; loan for use; Environmental Reserve Quotas (CRA), instituted by Law no. 12651, of May 25, 2012.

Other modalities of payment for environmental services may be established by normative acts of the body in charge of managing the National Policy of Payment for Environmental Services (PNPSA) and the modalities of payment must be previously agreed by payors and environmental services providers.

31) LAW No. 14132, OF 3/31/2021

[Law no. 14132, of March 21, 2021](#), adds art. 147-A to Decree-Law no. 2848/1940 (Penal Code) that provides for

the crime of persecution and revokes art. 65 of Decree-Law no. 3688/1941 (Law of Misdemeanors).

32) LAW No. 14133, OF 4/1/2021

Through [Law 14133, of April 1, 2021](#), the new Law of Procurements and Government Contracts was published to set out general rules for procurement and contracts entered into by direct administration bodies, autonomous government agencies, and foundations of the federal, state, and local governments and the Federal District.

Laws no. 8666/1993 (Procurement Law), 10520/2002 (Auction Law), and arts. 1 to 47-A of Law no. 12462/2011 (Differentiated Contracting Law) will be revoked two years after the publication of this Law.

The general purpose of this New Procurement Law is to ensure an assertive selection of the proposal, equal treatment, and fair competition and prevent overcharging and contracts establishing overprices.

The new Law, in addition to the existing modalities, adds “competitive dialog” as a new modality of procurement. This new modality reaches technological or technical

issues that the Administration is not able to decide assertively.

Other innovations introduced by the new Law are creating the “contracting agent,” excluded from the procurement, penalties for procurement crimes, the possibility of the performance bond, accessory procedures, no-bid contracts and contractual addendum, arbitration, and others.

In the insurance sector, one of the major innovations is the rise in the guarantee percentages offered under government contracts depending on the technical complexity and risks: 5% to 10% of the initial value of the contract related to engineering works and services (those whose estimated value exceeds R\$ 200,000,000.00).

Another innovation in the insurance market is the step-in clause, which allows the insurer to take on responsibility for the completion of the work or service in case of contractor’s default; on the other hand, the insurer will be exempted from the obligation to pay the insured amount, assuming the work.

Indeed, the insurers’ analysis of the risk subscription will be more rigorous because, in some cases, the undertaking risks (and not only the insurance risks) will be theirs as well.

33) LAW No. 14134, OF 4/8/2021

[Law no. 14134, of April 8, 2021](#), deals with the transportation of natural gas, addressed in art. 177 of the Federal Constitution, and the drainage, treatment, processing, underground storage, liquefaction, regasification, and sales of natural gas; it also amends Laws no. 9478/1997 and 9847/1999 and revokes Laws no. 11.909/2009 and 10438/2002.

34) DECREE No. 10635, OF 2/22/2021

[Decree no. 10635](#) provides for the qualification of undertakings in the road, port, and airport sectors within the scope of the Presidency’s Investment Partnerships Program (PPI) and the inclusion of federal government

undertakings in the port and airport sectors in the National Destatization Program (PND).

35) DECREE No. 10653, OF 3/19/2021

[Decree no. 10653](#) provides for the qualification of federal government projects and undertakings in the electric energy sector within the scope of the PPI.

The following federal government projects and undertakings in the electric energy sector are qualified within the scope of PPI: Electric Energy Transmission Auction of 2021 and Isolated Auction for Supply of isolated Systems of 2021.

36) DECREE No. 10670, OF 4/8/2021

[Decree no. 10670, of April 8, 2021](#), provides for the qualification of Centrais Elétricas Brasileiras S.A. Eletrobrás within the scope of the Presidency's Investment

Partnerships Program and its inclusion in the National Destatization Program.

37) DECREE No. 10674, OF 4/13/2021

[Decree no. 10674, of April 13, 2021](#), provides for the inclusion of Empresa Brasileira de Correios e Telégrafos in the National Destatization Program (PND).

38) Council of the Investment Partnership Program - CPPI RESOLUTION No. 167, OF 3/16/2021

[CPPI Resolution no. 167](#) recommends the qualification of Centrais Elétricas Brasileiras S.A. (Eletrobrás), within the scope of the PPI and PND for the studies necessary for the capitalization process to begin, subject to the guidelines established in MP no. 1031/2021.

This resolution also revokes CPPI Resolutions no. 13/2017 and 30/2018.

39) Council for Control of Financial Activities - COAF RESOLUTION No. 037, OF 4/15/2021

[COAF Resolution no. 037, of April 15, 2021](#), revokes COAF Resolution no. 10/2001, which provided for the procedures to be followed by non-financial legal entities that render money transfer services.

40) Council for Control of Financial Activities - COAF RESOLUTION No. 036, OF 3/10/2021

[COAF Resolution no. 036](#) regulates the adoption of policies, procedures, and internal controls to prevent money laundering, terrorism financing, and financing of weapon of mass destruction by those subject to COAF's supervision under its art. 14, par. 1. The resolution will take effect on 6/1/2021.

41) Council for Control of Financial Activities - COAF NORMATIVE INSTRUCTION No. 7, OF 4/9/2021

[COAF Normative Instruction no. 07, of April 9, 2021](#), contains supplementary instructions for compliance with the duty to inform COAF by those that, according to par. 1, art. 14, of Law no. 9613/1998, are subject to COAF's supervision under Resolution no. 23/2012 (supervised entities that sell jewelry, gemstones, precious metals), and Resolution no. 25/2013 (supervised entities that sell luxury assessor high-value assets or mediate their sale).

42) National Agency of Land Transportation - ANTT RESOLUTION No. 5935, OF 4/27/2021

[ANTT Resolution no. 5935](#) regulates administrative proceedings to terminate concession contracts for road

transportation infrastructure exploitation due to default, as provided in art. 38, par. 2, of Law no. 8987/1995.

43) National Data Protection Authority - ANPD ADMINISTRATIVE RULE No. 011, OF 1/27/2021

ANPD Director published [ANPD Regulatory Agenda for 2021-2022](#).

The agenda sets three phases for projects' classification: (i) Phase 1 - regulatory agenda's initiatives whose regulatory process will take place within up to 1 year; (ii) Phase 2 - regulatory agenda's initiatives whose regulatory process will take place within up to 1 year and six months; and (iii) Phase 3 - regulatory agenda's initiatives whose regulatory process will take place within up to 2 years.

Every six months, the Rulemaking Coordination Office will prepare a report on the development of the regulatory initiatives contained in the approved agenda and evaluate the need for adjustments to the initiatives and goals in the

agenda in the last development reports of 2021, as the case may be.

44) National Consumer Office of the Ministry of Justice and Public Security - GAB-SENACON/SENACON/MJSP ADMINISTRATIVE RULE No. 012, OF 4/5/2021

[GAB-SENACON/SENACON/MJSP Administrative Rule no. 12](#) determines that the companies must be registered with the platform consumidor.gov.br for the National Consumer Office's mediation via the Internet to be viable to settle consumption conflicts notified electronically, under art. 34 of Decree no. 2181/1997.

45) PUBLIC INQUIRY ON DRAFT OF DECREE (Federal Official Journal - DOU OF 1/21/2021 - EXTRA EDITION)

The draft of the decree that regulates provisions regarding the labor legislation and creates the Permanent Program to Consolidate, Simplify, and Debureaucratize the Labor Rules and the National Labor Award was made public.

Suggestions accepted until February 19.

46) Ministry of Justice and Public Security - MJSP ADMINISTRATIVE RULE No. 034, OF 1/28/2021

MJSP Administrative Rule No. 34 revokes MJSP Administrative Rule no. 71/2020 and sets rules for drafting consent decrees in administrative sanction procedures within the scope of the National Consumer Office of the Ministry of Justice and Public Security.

47) INTERNAL REGULATION OF THE NATIONAL DATA PROTECTION AUTHORITY – ANPD - ADMINISTRATIVE RULE No. 01, OF 3/8/2021

Administrative Rule no. 01 established ANPD's internal regulation.

ANPD's organizational structures are as follows: i) Board; ii) consulting body: National Personal Data and Privacy Protection Council; iii) bodies that provide direct and immediate assistance to the Board: a) General Office; b) General Administration Coordination; and c) General Institutional and International Relations; iv) sectional bodies: a) Office of Internal Affairs; b) Ombudsman's Office; and c) Legal Department; and v) specific bodies: a) General Rulemaking Coordination; b) General Inspection Coordination; and c) General Technology and Research Coordination.

For more information, [access here](#).

48) AGREEMENT BETWEEN THE NATIONAL CONSUMER OFFICE AND THE NATIONAL DATA PROTECTION AUTHORITY - ANPD – ON CONSUMER DATA PROTECTION

The National Consumer Office (Senacon/MJSP) and the National Data Protection Authority (ANPD) are finalizing negotiations to enter into a [Technical Cooperation Agreement](#) (ACT) on consumer data protection.

Senacon intends to share information about consumer's complaints related to personal data protection, and ANPD will establish the interpretations necessary for the application of the General Data Protection Law to concrete cases.

The agreement proved itself to be necessary because Senacon's Consumer Protection Department is investigating thousands of data leaks and sharing cases of Brazilian consumers.

Monitoring this initiative is fundamental given ANPD's need to establish the basis of its relationship with

protection and regulatory bodies whose activities relate to collecting and treating personal data.

49) ANPD STARTS TO REGULATE SECURITY INCIDENTS BY GATHERING INFORMATION

On February 22, 2021, ANPD started to gather information about notifications of [security incidents](#) under art. 48 of [Law no. 13709/2018](#), the General Personal Data Protection Law. Contributions accepted until March 25, 2021.

The initiative is on the Regulatory Agenda for 2021-2022, approved by [Administrative Rule no. 21/2021](#), which establishes in item no. 6 as its goal to begin the regulation of the matter within the first six months of this year.

FINANCIAL MARKET, CAPITAL MARKET

50) SUPPLEMENTARY LAW No. 179, OF 2/24/2021

[Supplementary Law no. 179/2021](#) defines the Central Bank of Brazil's goals and provides for the bank's autonomy and the appointment and removal of its President and Directors.

The Central Bank of Brazil became an autonomous government agency, of special nature, not connected with the Ministry and not subject to hierarchical subordination; it has technical, operating, administrative, and financial autonomy and its directors are appointed for a term of office and cannot be removed during such term. It will correspond to a sectorial body of the systems of the Federal Public Administration.

The President and Directors of the Central Bank of Brazil will be named by the President and appointed after the

Senate has approved them. The term of office of the bank's President will be four years, from January 1 of the third year of the term of the President of Brazil, so it does not correspond to the term of office of the President of Brazil.

The new rules have been exhaustively discussed, and important sectors of the society pressured the Senate into approving them. Indeed, they improve the quality of governance of the Central Bank.

51) Central Bank of Brazil - BCB RESOLUTION No. 065, OF 1/26/2021

Published on January 26, 2021, [BCB Resolution no. 065](#) addresses the compliance policy of the consortium managers and payment institutions. This resolution took effect on March 1, 2021.

52) National Monetary Council - CMN RESOLUTION No. 4893, OF 2/26/2021

[CMN Resolution no. 4893](#) provides for the cybernetic security policy and the requirements for agreements on data processing and storage and cloud computing that the payment institutions authorized by the Central Bank to operate must meet. It will take effect on 7/1/2021.

This resolution does not apply to the payment institutions that must obey the regulation established by BCB when exercising its legal powers.

It also revoked Resolutions no. 4658/2018 and 4752/2019.

53) Central Bank of Brazil - BCB RESOLUTION No. 072, OF 2/12/2021

[BCB Resolution no. 072](#) amends [Circular no. 3952 of June 27, 2019](#), providing for new stages of the homologation tests conducted by the accrediting institutions and

registering entities and postponing the date of effectiveness of that circular.

54) National Monetary Council - CMN RESOLUTION No. 4888, OF 2/12/2021

[BCB Resolution no. 4888](#) amends [Resolution no. 4734](#), providing for new stages of the homologation tests conducted by the financial institutions and postponing the date of effectiveness of that resolution.

55) Central Bank of Brazil - BCB RESOLUTION No. 074, OF 2/23/2021

[BCB Resolution no. 074](#) establishes procedures for the financial institutions and institutions authorized to operate by BCB to send information related to the public sector's assets, liabilities, and financial flows.

56) Central Bank of Brazil - BCB RESOLUTION No. 075, OF 2/23/2021

[BCB Resolution no. 075](#) establishes how the BCB must operate in the secondary market of federal government bonds for monetary policy purposes.

57) Central Bank of Brazil - BCB RESOLUTION No. 076, OF 2/23/2021

[BCB Resolution no. 076](#) provides for the instruments for BCB to operate in the Brazilian exchange market to implement the exchange policy.

58) Central Bank of Brazil - BCB RESOLUTION No. 77, OF 3/3/2021

[BCB Resolution no. 77](#) institutes the Strategic Committee for Management of the Regulatory Sandbox (CESB) to act on the processes related to the Control Environment to Test Payment and Financial Innovations (Regulatory Sandbox) and promote its Regulation.

CESB is the decision-making instance of BCB created by CMN Resolution no. 4865/2020 and BCB Resolution no. 29/2020, with several attributions established in conformity with the Control Environment to Test Payment and Financial Innovations (Regulatory Sandbox).

59) Central Bank of Brazil - BCB RESOLUTION No. 79, OF 3/18/2021

[BCB Resolution no. 79](#) amends the regulation attached to BCB Resolution no. 1/2020, which governs the operation of the Pix payment method.

60) Central Bank of Brazil - BCB RESOLUTION No. 80, OF 3/25/2021

[BCB Resolution no. 80](#) governs the establishment and operations of payment institutions, sets parameters for such institutions to apply for operation authorization, and provides for payment services rendered by other institutions authorized to operate by BCB.

61) Central Bank of Brazil - BCB RESOLUTION No. 81, OF 3/25/2021

[BCB Resolution no. 81](#) governs the authorization processes related to the operation of payment institutions and payment services provided by other institutions authorized by BCB.

62) Central Bank of Brazil - BCB RESOLUTION No. 082, OF 3/31/2021

[BCB Resolution no. 082](#) governs the procedures to assess the amount not subject to deduction in the calculation of the Reference Equity related to tax liabilities deriving from tax losses resulting from a short position in foreign currency aiming at hedging investments abroad, under Resolution no. 4192/2013.

63) Central Bank of Brazil - BCB RESOLUTION No. 083, OF 3/31/2021

[BCB Resolution no. 083](#) amends Circular no. 3809/2016, which sets out the procedures for the recognition of the mitigating instruments in the calculation of the portion of the risk-weighted assets (RWA) related to the exposures to credit risk subject to the calculation of required capital through the standardized approach (RWACPAD).

64) Central Bank of Brazil - BCB RESOLUTION No. 084, OF 3/31/2021

[BCB Resolution no. 084](#) consolidates the procedures to forward information about exposure to the market risk, risk of interest rate in instruments classified in the banking book (IRRBB) and exposures regarding the assessment of risk-weighted assets (RWA) for market risk to calculate the minimum required Reference Equity, Level I, Main Capital, and Capital Additional to the Main Capital.

65) Central Bank of Brazil - BCB RESOLUTION No. 066, OF 1/26/2021

[BCB Resolution no. 066](#) sets the general criteria for the accounting record of the net worth of consortium managers and payment institutions authorized to operate

by BCB in the capital increase and reduction accounting record.

66) Central Bank of Brazil - BCB RESOLUTION No. 085, OF 4/8/2021

[BCB Resolution no. 085](#) provides for the cybernetic security policy and the requirements for agreements on data processing and storage and cloud computing that the payment institutions authorized to operate by the Brazilian Central Bank must meet.

67) Central Bank of Brazil - BCB RESOLUTION No. 086, OF 4/8/2021

[BCB Resolution no. 086](#) amends BCB Resolution no. 32/2020, which establishes the technical requirements and operating procedures for the implementation of the Open Financial System (Open Banking).

68) Central Bank of Brazil - BCB RESOLUTION No. 088, OF 4/22/2021

[BCB Resolution no. 088, of April 22, 2021](#) amends the regulation attached to BCB Resolution no. 1/2020, which governs the operation of the Pix payment method.

69) Central Bank of Brazil - BCB RESOLUTION No. 089, OF 4/22/2021

[BCB Resolution no. 089, of April 22, 2021](#), amends Circular no. 3682/2013, and the Regulation attached to it, providing for the inter-operability of open and closed payment arrangements; clearing and liquidation of operations among participants in the same payment arrangement of the Brazilian Payment System (SPB); arrangements that are not part of SPB; and inclusion of a new criterion for exemption of authorization for the closed arrangement.

70) Central Bank of Brazil - BCB NORMATIVE INSTRUCTION No. 068, OF 1/5/2021

[Normative Instruction no. 068](#) amends BCB Normative Instruction no. 49, which sets the procedures for adhesion to Pix.

71) Central Bank of Brazil - BCB NORMATIVE INSTRUCTION No. 070, OF 1/15/2021

[Normative Instruction no. 070](#) establishes the rules for the new cycle of homologation tests to be observed by the financial, accredited, and sub-accredited institutions and registering entities whose activities have been suspended from February 17, 2021.

72) Central Bank of Brazil - BCB NORMATIVE INSTRUCTION No. 075, OF 2/3/2021

[BCB Normative Instruction no. 075](#) amends BCB Normative Instruction no. 41/2020, which established the schedule for the integration homologation tests that the financial, accredited, and sub-accredited institutions and registering entities must observe when carrying out the operations and activities addressed in Resolution no. 4734 and Circular no. 3952, both of June 27, 2019.

73) Central Bank of Brazil - BCB NORMATIVE INSTRUCTION No. 076, OF 2/4/2021

[BCB Normative Instruction no. 076](#) establishes procedures for communication with BCB in case of termination of a contract between the responsible participants and the contracting participant and in case of a Pix participant's exit.

74) Central Bank of Brazil - BCB NORMATIVE INSTRUCTION No. 077, OF 2/11/2021

[BCB Normative Instruction no. 077](#) establishes procedures to forward documents, information, and answers to requirements, file appeals, formalize requirements, communicate decisions, and other communications related to the evidentiary stage and the examination of authorization processes conducted by the Financial System Organization Department (Deorf).

75) Brazilian Federal Revenue - RFB ADMINISTRATIVE RULE No. 2009, OF 2/19/2021

[RFB Normative Instruction no. 2009](#) amends RFB Normative Instruction no. 1947/2020, which establishes temporary procedures and terms to file requests for applications and end the application of special customs regimes in special areas during the public health emergency caused by Covid-19.

76) Central Bank of Brazil - BCB NORMATIVE INSTRUCTION No. 93, OF 4/1/2021

[BCB Normative Instruction no. 093](#) amends BCB Normative Instruction no. 20 on the limits of amounts for transactions using the Pix method.

77) Central Bank of Brazil - BCB NORMATIVE INSTRUCTION No. 103, OF 4/30/2021

[BCB Normative Instruction no. 103](#) lists the procedures, documents, terms, and information to support applications for authorization related to the operations of payment institutions and provision of payment services by other institutions authorized by BCB; it also details the form and terms for the discontinuance of activities related to payment services provided by payment institutions.

78) Central Bank of Brazil - BCB NORMATIVE INSTRUCTION No. 101, OF 4/26/2021

[BCB Normative Instruction no. 101, of April 26, 2021](#), provides for the procedures to forward information about exposure to the market risk, risk of the interest rate in instruments classified in the banking book (IRRBB) and exposures regarding the assessment of risk-weighted assets (RWA) for market risk to calculate the minimum required Reference Equity, Level I, Main Capital, and Capital Additional to the Main Capital addressed in BCB Resolution no. 84/2021.

79) Brazilian Exchange and Securities Commission - CVM STATEMENT No. 016, OF 2/9/2021

[CVM Resolution no. 016](#) regulates the activity of autonomous investment agents.

Under the Resolution, the autonomous investment agent is an individual licensed to develop a series of activities under their responsibility as an agent of an institution of the securities distribution system: i) prospection and solicitation of clients; ii) reception and registration of orders and their transmission to the applicable trading or registration systems; and iii) provision of information about the products offered and services provided by the institution of the securities distribution system that hired the agent.

80) Brazilian Exchange and Securities Commission - CVM STATEMENT No. 017, OF 2/9/2021

[CVM Resolution no. 017](#) regulates the participation of fiduciary agents appointed to perform this function in regard to securities distributed publicly or admitted for trading in the organized market.

The resolution also applies to agents hired to be a fiduciary agent in public offerings of promissory notes with a maturity period above 360 days.

The fiduciary agent will post on their page in the Internet, within a term of four months from the end of the issuer's fiscal year, the annual report describing, for each issuance, the relevant facts affecting or that may affect the corresponding security; the reports must contain at least the information described in items I to XII of art. 15 of the Resolution.

This Resolution took effect on March 1, 2021, revoking CVM Instruction no. 583, of December 2, 2016.

81) Brazilian Exchange and Securities Commission - CVM RESOLUTION No. 019, OF 2/25/2021 (RECTIFIED IN DOU OF 3/2/2021)

[CVM Resolution no. 019](#), rectified in DOU of 3/2/2021, provides for the activity of securities consultancy.

According to the resolution, securities consultancy is the provision of professional, individualized, and independent advice and recommendation about investments in the

securities market to be adopted and implemented exclusively by the client.

82) Brazilian Exchange and Securities Commission - CVM STATEMENT No. 020, OF 2/25/2021

[CVM Resolution no. 020](#) provides for the activity of securities analysts.

Under the resolution, the securities analyst is an individual or a legal entity whose professional activity is to prepare analysis reports to be published, or disseminated, or distributed to third parties, although the activity is restricted to clients. The resolution does not apply to individuals or legal entities that develop activities of credit risk classification.

The analysis reports are any texts, monitoring reports, studies, and analyses of specific securities or issuers of certain securities that may help investors or influence their decision-making process. Public displays, presentations, videos, meetings, conference calls, or other non-written

statements, whose content is typical of analysis reports, are deemed analysis reports.

83) Brazilian Exchange and Securities Commission - CVM STATEMENT No. 021, OF 2/25/2021

[CVM Resolution no. 021](#) provides for the professional management of securities portfolios, that is, professional activities directly or indirectly related to the maintenance and management of a securities portfolio, including investment of financial resources in the securities market on the investor's account.

A securities portfolio manager may be registered in one of two categories: i) fiduciary manager and ii) resources manager. The Institutional Investor Supervision Superintendence (SIN) has a term of sixty days to analyze an application for authorization.

84) Brazilian Exchange and Securities Commission - CVM RESOLUTION No. 022, OF 2/25/2021

[CVM Resolution no. 022](#) provides for the management and operation of Savings and Investment Plans (PAIT) and determined the net worth of the managing institutions.

PAIT management, in any of its modalities, is exclusive of investment banks, brokers, and distribution companies authorized by CVM to manage securities portfolios professionally.

The net worth of the managing institution cannot be less than R\$ 3,000,000.00 when dealing with Individual PAIT Plan. Concerning PAIT Investment Fund and PAIT Business Fund, the net worth cannot be less than R\$6,000,000.00.

85) Brazilian Exchange and Securities Commission - CVM RESOLUTION No. 023, OF 2/25/2021

[CVM Resolution no. 023](#) deals with the registration and the activity of independent audits within the ambit of the securities market and defines the duties and responsibilities of managers of entities audited by independent auditors.

This resolution eliminates the rule that required the independent auditors that are legal entities to be a simple company, with organizational documents establishing that its members would be jointly and unlimitedly liable for the corporate obligations after all company's assets have been used.

The resolution also determines that the auditor's accounting statements must be sent to CVM.

86) Brazilian Exchange and Securities Commission - CVM RESOLUTION No. 026, OF 3/31/2021

[CVM Resolution no. 026](#) provides for the postponement of deadlines for delivering certain information about investment funds and the reference form of managers of securities portfolios.

87) Brazilian Exchange and Securities Commission - CVM RESOLUTION No. 027, OF 4/8/2021

[CVM Resolution no. 027](#) dispenses with the presentation of the subscription bulletin in public offerings of distribution of securities liquidated through the system managed by the entity responsible for managing the organized securities markets; the resolution also provides for the presentation of the acceptance document within

the scope of public offerings and revokes CVM Statement no. 860/2020.

88) Brazilian Exchange and Securities Commission - CVM RESOLUTION No. 0028, OF 4/16/2021

[CVM Resolution no. 028, of April 16, 2021](#), approves the Technical Pronouncement of the Accounting Technical Committee (CPC) to the Entities being liquidated.

89) NOTICE OF CVM PUBLIC HEARING- SDM No. 08/20

On December 1, 2020, CVM published the notice of [Public Hearing no. 8/2020](#) about the modernization of the investment funds in Brazil.

The hearing was also intended to regulate the provisions on investment funds contained in the Economic Freedom Law - Law no. 13874, of September 20, 2019.

Comments accepted until April 2020.

To carry out operations with receivables deriving from the payment arrangement of the Brazilian Payment System, the financial institutions (accredited and sub-accredited) must successfully do the set of tests defined by the registering entities with which they keep a contractual relationship.

The registering entities that succeed in the set of interoperability homologation tests will be able to carry out operations involving receivables deriving from the payment arrangement of the Brazilian Payment System.

The financial institutions that do not succeed in the tests carried out until February 21, 2021, will be required to inform their clients within two days after that date about the temporary interruption to their operations.

90) NOTICE OF MARKET DEVELOPMENT SUPERINTENDENCE - SDM PUBLIC HEARING No. 02/21

On 3/10/2021, CVM opened [SDM public hearing no. 02/21](#) on the new regulation for the public offerings of securities. The purpose is to modernize, harmonize, and consolidate the current regulatory framework formed by several rules and instructions enacted by the entity since 2003, in particular CVM Instructions 400 and 476. The public hearing comprises three drafts:

Draft A refers to a new regime for public offerings of securities and covers aspects such as i) need for or exemption from the registration of the offering with CVM; ii) procedures for the registration of offerings; iii) stages to make the offerings and duties of the involved agents; and iv) information to be given to investors, among other aspects.

This draft establishes a single framework whose main characteristic is the possibility of different procedures to register offerings with prospective requirements and

information according to the intended investor, the category of the securities issuer, the type of asset offered, the frequency the issuer accesses the capital market, and a previous analysis by a self-regulating entity, if need be.

Draft A also introduces greater legal certainty and rationalizes, reduces, and eliminates certain documents required under the current rules; it definitively implements the innovations in CVM Statements 809 and 818 and updates concepts and rules.

Draft B deals with the record of intermediaries of public offerings, a matter not addressed at all by the current framework; the need for such a record is justified by the greater flexibility proposed for the public offering regime, and, in many cases, CVM's previous analysis will be no longer necessary. Therefore, this draft proposes a new authorization regime for the intermediation of public offerings.

Draft C promotes adjustments to the wording of some rules in effect to harmonize the regulation with the new regime of public offerings.

Comments should be sent until 7/8/2021 via the e-mail audpublicaSDM0221@cvm.gov.br.

91) NOTICE OF BCB PUBLIC INQUIRY No. 82, OF 3/11/2021

[BCB Public Inquiry no. 83/2021](#) refers to rules related to the sustainability criteria for rural credit to be granted and characterization of undertakings with restrictions to access rural credit because of legal provisions or regulations on social and environmental matters.

Suggestions and comments should be sent until 4/23/2021, clicking on the link in the call published on BCB's e-address, and via e-mail derop.consultapublica@bcb.gov.br.

92) NOTICE OF BCB PUBLIC INQUIRY No. 83, OF 3/18/2021

[Notice of BCB Public Inquiry no. 83](#) about a resolution of the National Monetary Council providing for the conditions for the issuance of the Structured Operations Certificate (COE) by financial institutions listed in the resolution; the purpose of the new resolution is to update and replace Resolution no. 4263/2013.

Comments and suggestions accepted until 5/10/2021.

93) NOTICE OF BCB PUBLIC INQUIRY No. 84, OF 3/18/2021

[Notice of BCB Public Inquiry no. 84](#) about a resolution of the National Monetary Council providing for the conditions for credit derivative operations in Brazil where one of the parties is an institution authorized to operate by BCB.

Comments and suggestions accepted until 5/10/2021.

94) NOTICE OF BCB PUBLIC INQUIRY No. 86, OF 4/26/2021

[Notice of BCB Public Inquiry no. 86](#) about a [proposed resolution](#) providing for the publication of the Report on Risks and Social, Environmental, and Climate Opportunities (GRSAC Report) to increase the transparency.

The proposed resolution sets out requirements for the disclosure of information about the social, environmental, and climate aspects applicable to the institutions classified

into Segment 1 (S1), Segment 2 (S2), Segment 3 (S3), and Segment 4 (S4), under Resolution no. 4553/2017.

95) CVM PUBLIC HEARING ON DISCLOSURE OF CORPORATE COMPLAINTS

On February 11, 2021, CVM opened a [public hearing](#) about a proposed amendment to CVM Instruction no. 480 to create a new communication about legal and arbitration corporate actions. The period for suggestions and comments ended on 4/12/2021.

The purpose of the communication is to add visibility to actions that may affect, directly or indirectly, the rights of shareholders of the companies involved in such litigations. With this change, CVM expects that the shareholders will be in better conditions to exercise rights related to complaints or facts involved in the actions and that the population will have more access to legal decisions rendered under the Brazilian corporate legislation.

The draft suggests that the actions that should be disseminated are those to which the issuer and its controlling shareholders or managers are parties and i) involving diffuse, collective, or individual homogeneous rights, or ii) whose decision may produce effects on the legal sphere of the issuer or other investors that are not a party to the case.

Communication to the market will also be necessary whenever certain marks in the course of the legal or arbitration proceeding are verified, such as its institutions, provisional decisions, judgments on the merits, and agreements. Once such marks are reached, the term for the disclosure is three days.

This initiative arose from the actions of the Working Group formed by CVM and the Ministry of Economy, with financial support of the Prosperity Fund of Great Britain and technical support of OECD Corporate Governance Committee, whose recommendations in a recent [report](#) based the proposed measures.

HEALTH

96) National Agency of Supplementary Health - ANS RESOLUTION No. 083, OF 1/27/2021

ANS held a [public hearing](#) until the end of February about a proposed resolution to amend Normative Resolution no. 451/2020 that sets the criteria for a standard model for the calculation of the regulatory capital of health care companies and benefit managing companies; the proposed resolution also provides for an additional deduction for the definition of the adjusted net worth.

Since 2015, ANS has been building up a change to the rule on capital in the sector of supplementary health care to establish the Risk-Based Capital (CBR) in replacement for the solvency margin methodology.

In view of the compatibility with international standards, ANS proposed, in parallel with the risk capital project, the inclusion of the deduction for the definition of the

Adjusted Net Worth (PLA) related to the goodwill (premium derived from the expected future yield recognized in a business combination) of direct or indirect interests not contemplated in item I of art. 9 of Normative Resolution 451.

97) National Agency of Supplementary Health - ANS PUBLIC INQUIRY No. 086, OF 4/15/2021

ANS published [notice of public inquiry no. 086](#) about a proposed [resolution](#) providing for the Analysis of the Regulatory Impact (AIR) and the Social Participation (PS) within the scope of ANS

The proposed resolution is aimed at meeting the requirements set out in Decree no. 10411/2020, which regulates the obligation to conduct the Analysis of the Regulatory Impacts (AIR) before enacting regulations, establishes the requirements to be satisfied for such

purpose, and gives new guidance for the Evaluation of the Regulatory Result (ARR).

98) National Agency of Supplementary Health - ANS PUBLIC INQUIRY No. 083, OF 2/25/2021

ANS Collective Board decided to submit to [public inquiry](#) for 45 days the draft of a Normative Resolution to amend Normative Resolution no. 439, of 2018, which provides for the updating of the List of Health Procedures and Events; suggestions and comments have been accepted during that 45-day period.

The public inquiry was held from 3/5/2021 to 4/19/2021.

TAXES AND FINANCES

99) SUPPLEMENTARY LAW No. 177, OF 1/13/2021

[Supplementary Law no. 177](#) amends Supplementary Law no. 101/200 – Tax Responsibility Law - and Law no. 11540, of November 12, 2007.

The amendment to Supplementary Law no. 101/2000 provides that expenses that are constitutional and legal obligations of a state will not be subject to limitation, including those related to the service of public debt, innovation, and scientific and technological development.

Law no. 11540/2007 provides that the National Scientific and Technological Development Fund (FNDCT) is a special accounting and financial fund to finance innovation and scientific and technological development to promote Brazil's economic and social development.

Supplementary Law no. 177/2021 highlights that the FNDCT is not an investment fund and has no connection with the national financial system.

FNDCT resources will be used to support programs, projects, and activities of Science, Technology, and Innovation (C, T & I), comprising basic or applied research, innovation, technology transfer, and development of new technologies of products and processes, goods and services, as well as qualification of human resources, scientific and technological exchange, and implementation, maintenance, and recovery of C, T & I research.

FNDCT will contemplate support to C, T & I programs, projects, and activities to neutralize greenhouse gas emissions and promote the development of the bioeconomy sector.

100) SUPPLEMENTARY LAW No. 178, OF 1/13/2021

[Supplementary Law no. 178](#) establishes the Tax Monitoring and Transparency Program and the Tax Balance Promotion Program.

The Tax Monitoring and Transparency Program is intended to reinforce the tax transparency of the States, the Federal

District, and Municipalities, making the tax policies compatible with that of the Federal Government.

Limits for the States, the Federal District, and Municipalities to contract debts may be set, and new debts must obey the terms of the program.

The Tax Balance Promotion Program, with temporary effectiveness, will have a set of goals and establish commitments between the Federal Government, the Federal District, and the Municipalities to promote the tax balance and improve the payment capacity of the states.

101) Provisional Presidential Decree - MP No. 1034, OF 3/1/2021

[MP no. 1034](#) amends Law no. 7689/1988 and increases the rate of the Social Contribution on Net Income payable by legal entities of the financial sector; Law no. 8989/1995 modifies the exemption from the Tax on Manufactured Products levied on the price of cars purchased by disabled persons, revokes the special taxation levied on naphtha and other products used by petrochemical industry, and establishes the presumptive credit for the Contribution to

the Social Integration Program, Public Servant Equity Formation Programs, and the Social Contribution to Finance the Social Security concerning products to be used by hospitals, clinics, doctor's offices, and vaccination campaigns.

102) DECREE No. 10668, OF 4/8/2021

[Decree no. 10668](#) amends Decree no. 7212/2010, which regulates the collection, inspection, and administration of the Tax on Manufactured Products (IPI).

103) Prosecution Office of the State of Rio de Janeiro – PGE (RJ) RESOLUTION No. 4700, of 4/30/2021

[PGE \(RJ\) Regulation no. 4700, of April 30, 2021](#), regulates, within the scope of the State Prosecution Office, the advanced offer of guarantee in tax foreclosures.

PARTNERS OF THE FIRM AND RESPECTIVE AREAS



Ana Paula Costa

Insurance and Reinsurance
(11) 5643-1067
apcosta@santosbevilaqua.com.br



Daniela Matos

Insurance and Reinsurance
(11) 5643-1065
dmatos@santosbevilaqua.com.br



João Marcelo dos Santos

Insurance and Reinsurance
(11) 5643-1066
imsantos@santosbevilaqua.com.br



Juliano Nicolau de Castro

Labor Law
(11) 5643-1061
jcastro@santosbevilaqua.com.br



Keila Manangão

Litigation and Arbitration
(21) 3993-5071
kmanangao@santosbevilaqua.com.br



Marco Antônio Bevilaqua

Insurance, Reinsurance,
Supplemental Pension
Funds & Healthcare
(11) 5643-1063
mbevilaqua@santosbevilaqua.com.br



Roberto F. S. Malta Filho

Corporate, Contracts, M&A,
Arbitration & Court-Supervised
Reorganization / Restructuring
(11) 5643-1064
rmalta@santosbevilaqua.com.br