

## CIRCULAR LETTER NO. 2,985

Foreign credit operations -  
Dissemination of procedures related to migration to the Electronic Declaratory Registration - RDE system, Financial Operations Registration - ROF, of records related to certificates of authorization and paper-issued records.

We hereby bring to the knowledge of interested parties that, based on Article 2 of Circular No. 2,731, of December 13, 1996, and Article 2 of Circular No. 3,027, of February 22, 2001, we are disseminating the procedures related to migration to the Electronic Declaratory Registration - RDE, module Financial Operations Registration - ROF, of records of certificates of authorization and paper-issued records issued by the Central Bank of Brazil, related to foreign credit operations (funding of imports, leasing, rent, lease of equipment, freightage of vessels and loans in currency).

2. According to the record's characteristics, each record migrated may generate one or more electronic records (ROFs) in the full value of the existing balance, maintaining the original holders and conditions of payment of principal and interests, provided that:

I - the arrangements for payment of principal and interests contemplate only the remaining unpaid installments;

II - interest payment arrangements are made available with the maturity dates only, and the value of each interest installment shall be recorded by the interested party through an specific event;

III - during the process of confirmation of information, the borrower or its legal representative may make adjustments to reduce the value of the original principal payment arrangement;

IV - adjustments that can not be made by the borrower or its legal representative shall be formally requested to the Foreign Capital and Exchange Department - Decec.

3. A ROF resulting from migration shall be valid after the data are confirmed by the borrower or its legal representatives by means one of the following Sisbacen transactions:

I - PCEX370, when the system is accessed directly by the borrower or its legal representative through:

a) the Serpro network, a case in which the interested party shall previously be a user of the Federal Revenue network; or

b) the Internet, a case in which the interested party shall previously be a user of the system according to instructions contained in the Central Bank of Brazil Internet site [www.bcb.gov.br](http://www.bcb.gov.br) option "Legislation, Rules and Manuals" followed by "Foreign Capitals" and "RDE/ROF - Informant's Manual", "Transactions for Recording of ROFs".

II - PCEX570, when performed by a financial institution acting by itself or, by appointment, on behalf of the borrower.

4. The confirmation mentioned in paragraph 3 above implies assumption, by the borrower, of full responsibility for the data contained in the ROF.

5. A ROF remaining unconfirmed on May 31, 2002 will be suspended, and such suspension may be lifted for confirmation through application to Decec by letter, e-mail, telephone or fac-simile message, sent to the addresses indicated at the Central Bank of Brazil site in the Internet ([www.bcb.gov.br](http://www.bcb.gov.br) option "Legislation, Rules and Manuals", followed by "Foreign Capitals" and "RDE/ROF - Informant's Manual", "Inquiries and Suggestions".

6. Records that on September 30, 2001 failed to show the following shall not be migrated:

I - all installments of principal matured over 120 (one hundred and twenty) days; or

II - at least two installments of principal matured over 120 (one hundred and twenty) days.

7. The following shall additionally be observed:

I - records related to certificates backing exchange contracts bearing settlement date later than November 30, 2001 will be migrated only after settlement of such contracts;

II - records related to certificates of authorization with payment schedule pending registration shall be suspended and will not be migrated until made regular;

III - records related to certificates of loans or funding the creditor of which is the International Bank for Reconstruction and Development (IBRD) or the Inter American Development Bank (IADB), as well as certificates of prepaid exports (prefix-base 14) shall not be migrated in this opportunity.

8. The paper-issued certificate of a migrated record shall be canceled.

9. This Circular-Letter shall be effective upon publication.

Brasília, November 28, 2001.

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Department

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