

CIRCULAR LETTER No. 3296, DATED FEBRUARY 18, 2008

(DOU (Federal Register) OF 02.19.2008)

Discloses procedures on the provisioning of information regarding compulsory collection and mandatory cash on hand over capturing of inter-financial deposits of leasing companies.

Taking into account provisions of arts. 8 and 10 of Circular Letter no. 3375, dated January 31, this is to clarify that provisioning of information relating to the compulsory collection and to the mandatory cash on hand over capturing of inter-financial deposits of leasing companies should be performed according to the following instructions, by means of the message "RCO0002 - *IF informa demonstrativo*" (IF informs statement) of the Compulsory Collection Services Group (RCO) of the Brazilian Payment System Message Catalogue, by completing the field "CodRCO" with code RCO "12 - *Depósitos Interfinanceiros - DI*" (inter-financial deposits) and by using the respective codes of the Domain Dictionary:

I - CodItem (item code) 1201 - total balance of caption "4.1.3.10.60-1 *Ligadas - Sociedade de Arrendamento Mercantil*" (Attached - Leasing Company) (art. 2, subparagraph I, of Circular Letter no. 3375);

II - CodItem 1202 - total balance of caption "4.1.3.10.65-6 *Ligadas com Garantia - Sociedade de Arrendamento Mercantil*" (Attached, with Guarantee - Leasing Company) (art. 2, subparagraph II, of Circular Letter no. 3375);

III - CodItem 1203 - total balance of caption "4.1.3.10.70-4 *Não Ligadas - Sociedade de Arrendamento Mercantil*" (Not Attached - Leasing Company) (art. 2, sub-paragraph III, of Circular Letter no. 3375);
and

IV - CodItem 1204 - total balance of caption "4.1.3.10.75-9 *Não Ligadas com Garantia - Sociedade de Arrendamento Mercantil*" (Not Attached, with Guarantee - Leasing Company) (art. 2, subparagraph IV, of Circular Letter no. 3375).

2 - The liability for compulsory collection and mandatory cash on hand over capturing of inter-financial deposits of leasing companies corresponds to the result of the following calculation, limited to twenty-five percent (25%) of the basis of calculation referred to in art. 3, "caput", of Circular Letter no. 3375, of 2008:

$$E = [(((\text{Sum of the daily VSR (value subject to collection)/n}) - D) - \text{basis date VSR}] + [A \times ((\text{Sum of the daily VSR}/n) - D)], \text{ where:}$$

E = liability;

n = number of days of the calculation period;

D = deduction (art. 3 of Circular Letter no. 3375);

Daily VSR = CodItem 1201 + CodItem 1202 + CodItem 1203 + CodItem 1204, of each day of the calculation period;

Basis date VSR = CodItem 1201 + CodItem 1202 + CodItem 1203 + CodItem 1204, of February 1, 2008; and A = tax factor applicable over the basis of calculation (art. 4, subparagraph II, of Circular Letter no. 3375).

3 - In the event that the variation referred to in art. 4, subparagraph I, of Circular Letter no. 3375, dated 2008, presents a minus value, zero shall be assigned to the result of any such variation for the purpose of calculation of liability.

4 - The information relating to the balances of the captions subject to the liability of the basis date of February 01, 2008, should be provided up to February 28, 2008, under the penalty, for the financial institution failing to meet the term, of payment of fine along with financial costs for deficiency, if any.

5 - In the event of lack of information relating to February 01, 2008, zero shall be assigned to the basis date VSR, for the purpose of determination of liability of compulsory collection and of the mandatory cash on hand over capturing of inter-financial deposits of leasing companies.

6 - Documentation verifying the information relating to the compulsory collection and to the mandatory cash on hand referred to should be made available to Banco Central do Brasil (the Brazilian Central Bank) for a term of five years, counted from the date each one of the information refers to, within provision of art. 1 of Act no. 9873, dated November 23, 1999.

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Head