NEWSLETTER No. 142

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SUMMARY

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CENTRAL BANK OF BRAZIL ISSUES RESOLUTION NO. 580/2026 ESTABLISHING THE PRUDENTIAL FRAMEWORK FOR VIRTUAL ASSET SERVICE PROVIDERS

On July 1, 2026, the Central Bank of Brazil (Banco Central do Brasil – "BCB") issued BCB Resolution No. 580/2026, amending BCB Resolutions Nos. 436/2024 and 201/2022 to include Virtual Asset Service Providers ("VASPs") and prudential conglomerates headed by VASPs within the prudential regulatory framework applicable to Type 3 institutions. As a result, VASPs will become subject to a prudential regime broadly aligned with that applicable to securities brokerage firms (*sociedades corretoras de títulos e valores mobiliários*) and securities distribution firms (*sociedades distribuidoras de títulos e valores mobiliários*).

BCB Resolution No. 580/2026 further provides that, as of January 1, 2027, VASPs and prudential conglomerates led by VASPs must comply with a broad set of prudential rules already applicable to Type 3 institutions, including, among other matters, minimum capital requirements, calculation of regulatory capital, integrated and continuous risk management, capital management, liquidity requirements, compliance with applicable accounting standards, periodic regulatory reporting obligations, and disclosure policies.

In addition, the Resolution prohibits the provision of virtual asset services by institutions classified within Segment 5 (S5) for prudential classification purposes. In practice, this amendment prevents VASPs from benefiting from the simplified prudential regime available to institutions with a lower risk profile under BCB Resolution No. 201/2022.

The Resolution also establishes a specific transitional rule. Until June 30, 2028, standalone VASPs and prudential conglomerates headed by VASPs must be classified within Segment 4 (S4), regardless of their size, without prejudice to any subsequent reclassification by the BCB pursuant to the applicable regulations. BCB Resolution No. 580/2026 also applies to VASPs whose applications for authorization to operate are still pending a final decision by the BCB.

BCB Resolution No. 580/2026 represents another significant step in bringing virtual asset activities within the BCB´s prudential and regulatory perimeter, with direct implications for the regulatory planning, capital structure, liquidity, prudential governance, risk management, and regulatory reporting obligations of VASPs intending to operate, or continue operating, in the Brazilian market. The measure further advances the regulatory framework initiated by Law No. 14,478/2022 and seeks to promote the soundness of these institutions, mitigate risks to the National Financial System (Sistema Financeiro Nacional – "SFN"), and align the prudential treatment of VASPs with that already applicable to other financial institutions.

Further information, including the full text of BCB Resolution No. 580/2026, is available on the Central Bank of Brazil's website (www.bcb.gov.br).

CVM PUBLISHES NOTICE REGARDING UPDATED FATF COMMUNICATIONS

On June 26, 2026, the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – "CVM") published CVM Notice No. 02/2026 (the "Notice"), informing the market of the updated list issued by the Financial Action Task Force ("FATF") concerning countries and jurisdictions with strategic deficiencies in their anti-money laundering, counter-terrorist financing and counter-proliferation financing frameworks ("AML/CFT/CPF").

The Notice refers to the FATF Plenary Meeting held in June 2026, the Portuguese translation of which was made available by the Brazilian Financial Intelligence Unit (Conselho de Controle de Atividades Financeiras – "COAF") on its official website.

With the publication of the Notice, market participants have access to updated information to support the monitoring of their clients and transactions, thereby contributing to the effective management of AML/CFT/CPF risks and compliance with the applicable regulatory requirements.

The CVM further emphasized that monitoring FATF communications forms part of the obligations established under CVM Resolution No. 50/2021 and constitutes an important element in risk assessment and in the adoption of customer due diligence measures appropriate to the jurisdictions involved.

Finally, the CVM's initiative reinforces the importance of continuously monitoring FATF communications, contributing to the strengthening of compliance practices and risk management within the Brazilian capital markets.

Further information, including the full text of the Notice, is available on the CVM's website (www.gov.br/cvm).