

Venezuela - Legal and Economic Newsletter July 2016

- Extension of the State of Emergency (including Economic Emergency).

Banking and Finance

- Establishment of interest rates.
- Modification of the Accounting Manual for Banks, Other Financial Institutions, and Savings and Loans Associations.
- Issue of the Rules on Prevention, Control, and Monitoring of Capital Legitimation and Terrorism Financing Crimes, in the Activity of Lottery Games.

Labor

- Establishment of temporary special labor regime.

Telecommunications

- Publication of the list of telecommunications equipment and apparatuses brands and models approved by CONATEL during 2015.

Insurance and Reinsurance

- Issue of the Rules that Regulate the Uncommitted Equity Capital of Insurance Companies, according to the calculation of their Solvency Margin.

Tourism

- Establishment of the procedure and formal duties of tourist services providers in the area of receptive tourism, according to Exchange Agreement No. 36.

Miscellaneous

- Creation of Gran Misión Abastecimiento Soberano.
- Issue of Decree on General Organization of the National Public Administration.
- Issue of the Rules for Processing Certificates of Origin.
- Delegation of competence to the National Superintendence for Lease of Dwelling Units.
- Approval of COVENIN Standards.
- Establishment of the amounts to be paid for the services rendered by the Sole National Registry of Operators of Controlled Chemical Substances.
- Regulation of the request for Health Certificates for the formalities to be complied with at the Autonomous Service of Sanitary Comptrollership.
- Measure for Compliance with the Prescription of Medicines by indicating the Active Principle or International Common Denomination and Prohibition against Advertising in Prescriptions.