



# NEWSLETTER

JULY  
2021

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# BANKING AND FINANCE

Due to faults in the originals, Resolution No. 001.21, dated 01/04/2021, of the Superintendence of Institutions of the Banking Sector, was published again. Said Resolution contains the Rules that Regulate Financial Technology Services (FINTECH). (Official Gazette of 07/06/2021. Resolution No. 001.21. Entry into force: As from the date of its publication in the Official Gazette).



The Ministry of the Popular Power for Habitat and Housing resolved to establish the new financing conditions that will rule the granting of credits for acquisition, auto-construction, enlargement, or improvement of principal housing units with resources from the funds regulated by the Decree with the Status, Value, and Force of Law of Housing and Habitat Provision Regime. (Official Gazette of 07/14/2021. Resolution No. 025. Entry into force: Upon publication in the Official Gazette).

The National Superintendence of Securities issued the Rules Relating to Good Corporate Governance of the Stock Market directed to the legal persons regulated by the National Superintendence of Securities, that is, to issuing corporations, stock brokerage firms and securities firms, investment advisors (legal persons), firms of authorized public accountants, collective investment companies and their management companies, securities clearing houses, stock exchanges, agricultural commodity exchanges, risk rating companies, and other persons that directly or indirectly take part in the Venezuelan stock market, in the judgment of the National Superintendence of Securities. The entities regulated by these rules will be allowed six (6) months following the date of their entry into force in order for the said entities to adapt to the same. (Official Gazette of 07/19/2021. Ruling No. 001. Entry into force: Upon publication in the Official Gazette).



The Venezuelan Central Bank (VCB) established the interest rates applicable to the obligations derived from employment relationships (57.45% and 46.73%) and to transactions with credit cards (60.00% and 17.00%). (Official Gazette of 07/20/2021. Official Notice. Entry into force: Upon publication in the Official Gazette).

## TAX

The National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria* - SENIAT) established the rate applicable to the calculation of late payment interest accrued during March 2021. It was established that the weighted average interest rate for loans of the six (6) principal commercial and universal banks of the country with the highest volume of deposits, excluding portfolios with prime rates, set by the VCB for March 2021 is 58.67%, which rate is to be increased 1.2 times for the calculation of late payment interest accrued during March 2021. (Official Gazette of 07/02/2021. Administrative Ruling No. SNAT/2021/000028).

The SENIAT authorized the issue and circulation of liquor warranty seals. (Official Gazette of 07/02/2021. Administrative Rulings Nos. SNAT/2021/000029 and SNAT/2021/000030. Entry into force: As from the date of its publication in the Official Gazette).



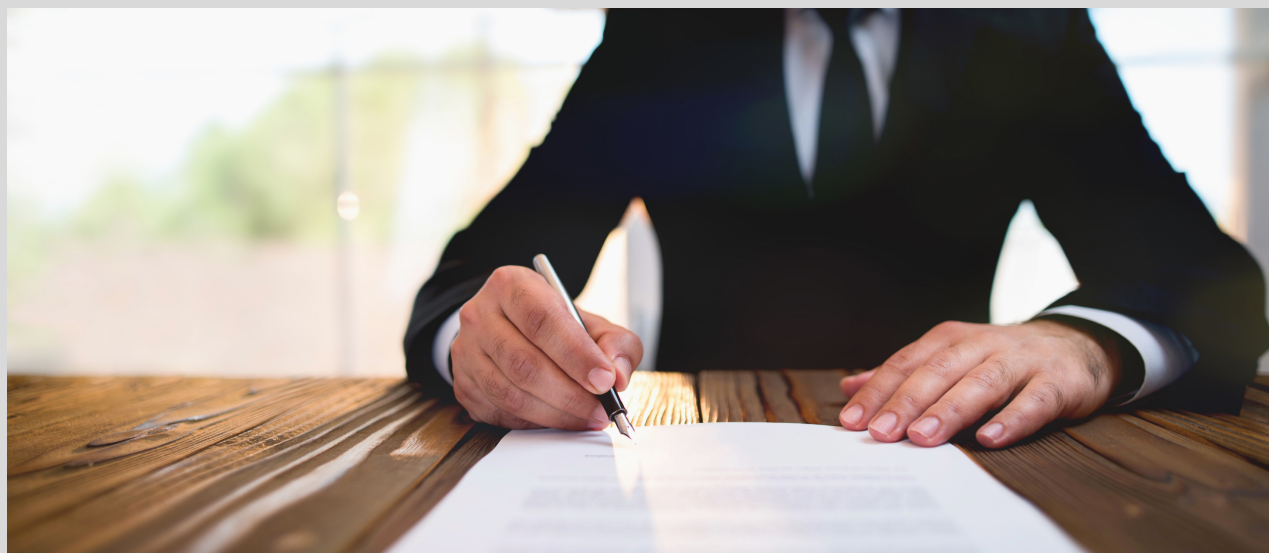
## MISCELLANEOUS

The Ministry of the Popular Power for National Trade declared the following standards as Venezuelan COVENIN Standards of national character; the content of said standards will be published in the institutional site of the Deconcentrated Service of Standardization, Quality, Metrology, and Technical Regulations (*Servicio Desconcentrado de Normalización, Calidad, Metrología y Reglamentos Técnicos* - SENCAMER) ([www.sencamer.gov.ve](http://www.sencamer.gov.ve)). (Official Gazette of 07/02/2021. Resolution No. 006/2021. Entry into force: Upon publication in the Official Gazette).



Resolution No. 006/2021 of 07/01/2021 of the Ministry of the Popular Power for National Trade		
Venezuelan COVENIN Standard No.		It substitutes for Venezuelan COVENIN Standard of year
1834:2015	Fruits. General definitions (1st Review)	1981
409:2016	Food. General principles for establishment of microbiological criteria (2nd. Review)	1998
910:2016	Food additives (3rd. Review)	2000
1539:2016	Spices, condiments, and the like. Requirements (2nd. Review)	1983
71:2019	Packed tomatoes (3rd. Review)	2000
72:2019	Tomato juice (3rd. Review)	1995
73:2019	Tomato puree (3rd. Review)	1995
75:2019	Tomato sauce (4th. Review)	1995
165:2019	Tomatoes (1st. Review)	1983
5009:2019	Tomatoes for industrial use	

The Comptroller General's Office of the Republic resolved to extend from 08/01/2021 to 08/31/2021 the period of time for filing the updated sworn declaration of property owned (*declaración jurada de patrimonio*) required to the highest authorities and officers that hold top and managerial positions at the agencies and entities indicated in numbers 1 through 11 of article 9 of the Organic Law of the Comptroller General's Office of the Republic and of the National System of Fiscal Control and established in Resolution No. 01-00-000160 of 02/23/2016, published in Official Gazette of 05/17/2016. The extension is valid solely and exclusively for this fiscal period. (Official Gazette of 07/30/2021. Resolution No. 01-00-000233. Entry into force: Upon publication of the same in the Official Gazette).





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