

Banking and Finance News

Formal requirements for Exchange Offices

Through Circular SB.SG. No. 84 dated May 27, 2025, the Superintendency of Banks ("SIB") reminded exchange offices of their legal obligation to notify the opening or closure of branches, agencies, and auxiliary offices at least 30 days in advance, in accordance with Article 22 of Law No. 2794/05 "On Foreign Exchange Entities and/or Exchange Offices".

In the case of openings, the notification must be accompanied by a sworn statement in which the entity expressly declares that it complies with all the requirements established by the applicable regulations.

Finally, the SIB warns that failure to comply with these provisions may result in the imposition of sanctions pursuant to the regime set forth in Chapter VIII of Law No. 489/95 "Organic Law of the Central Bank of Paraguay" as amended by Law No. 6104/18 "Which amends and expands Law No. 489/95".

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