

MEMO SIB-DSB-CJ-OD-07372 SUDEBAN

Caracas, Tuesday September 7th, 2021

MEMO SENT TO: ALL BANKING INSTITUTIONS



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I would like to address you in accordance with what it is provided by articles 68 and paragraph 26 of article 171 of the Decree with Rank, Value and Force of the Banking Sector Institutions Act, in accordance with Decree No. 4,553 dated August 6 of 2021, published in the Official Gazette of the Bolivarian Republic of Venezuela No. 42,185 of that same date, by means of which the Constitutional President of the Republic Nicolás Maduro Moros, established the new expression of the unity of the monetary system, in the equivalent to One Million bolivars (Bs. 1,000,000.00) current, as of October 1, 2021.

In this sense, this Regulatory Body resolves:

1. Approve that the Banking Institutions under the administrative supervision of this Superintendence, on Thursday, September 30 and Friday, October 1, 2021, will not provide regular customer service at their Headquarters, Agencies, Branches, Offices and Bank Counters.
2. For the indicated dates, the Banking Institutions have to have full-time the necessary technical personnel in all the areas involved, in order to carry out the corresponding tests or procedures to ensure that on Thursday, September 30 and Friday, October 1, 2021, all the computer systems and any other mechanism associated with the activity and operations carried out by the Banks, are adapted in accordance with the instruction of the Issuing Entity.
3. On Thursday, September 30 and Friday, October 1, 2021, Banks must guarantee the use of ATMs, internet banking and any other type of digital banking services, considered in the respective service provision plans for the non-working days, in accordance with what it is provided by article 68 of the Decree with Rank, Value and Force of the Banking Institutions Sector Act.
4. Likewise, on the aforementioned dates, Banks and other Financial Institutions have to adjust their systems and manage what is necessary so that the balances of their clients' accounts are converted in their entirety, either for active or passive operations and report said new expression opportunely through the means that are considered pertinent.

Consequently, the Memo identified with the alphanumeric SIB-DS-CJ-OD-06435 dated August 12, 2021 is annulled.

Please provide the pertinent instructions in order to comply with the provisions of this Circular.

Breach to comply with tax liabilities within the terms provided by the Calendar of Special Taxpayers and other tax provisions will be penalized in accordance with the Organic Tax Code. Ask our experts about the periodic review service of compliance with formal tax duties, and avoid the risks of tax contingencies due to financial penalties and measures to close establishments, in the event of a possible inspection procedure by the Tax Administration.



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