

RESOLUTION 3.617

Sets forth the criteria for accounting registration of fixed and deferred assets by financial institutions and other institutions authorized to operate by Central Bank of Brazil.

CENTRAL BANK OF BRAZIL, in the form of art. 9th of Law No. 4.595, of December 31st, 1964, makes public that the NATIONAL MONETARY COUNCIL, in session conducted on September 30th, 2008, based on art. 4th, items VIII and XII, of the aforementioned law, and at Law No. 6.099, of September 12th, 1974, and in view of the provisions on art.179, items IV and V, of Law No. 6.404, of December 15th, 1976, with wording provided by Law No. 11.638, of December 28th, 2007,

R E S O L V E D :

Art. 1st The financial institutions and other institutions authorized to operate by Central Bank of Brazil must register in the Fixed Assets the rights which object are tangible assets intended to the maintenance of entity's activities or exercised with this purpose, including the ones arising from operations which transfer to the entity the benefits, risks and control of such assets.

Sole Paragraph. The provisions on the caput do not apply to the assets object of lease agreements which must be recorded in the fixed assets of leasing institutions, according to specific regulation.

Art. 2nd The institutions referred to in art. 1st must record in the Deferred Assets, solely, the pre-operational expenses and the restructuring expenses which will effectively contribute to the increase of the result of more than one social year and which do not configure only a reduction in costs or increase on the operational effectiveness.

Sole Paragraph. The linking of expenses and expenditures recorded in the Deferred Assets with the increase on the result of more than one social year must be based in a technical statute elaborated by the entity, consistent with the information used in other operational reports, showing, at least:

I – the conditions mentioned in the caput;

II - the calculation of the estimate regarding the period in which the benefits arising from the applications will be enjoyed.

Art. 3rd The balances existing in the Fixed Assets and Deferred Assets constituted before the effective date hereof, which have been recorded based on previous normative provisions, must be maintained until their effective write off.

Art. 4th Central Bank of Brazil shall govern the procedures to be observed for adjustment of the rules supported in the National Financial System Institutions (Cosif) Accounting Plan to the provisions hereof.

Art. 5th This resolution becomes effective on the date of its publication.

Brasília, September 30th, 2008.

Henrique de Campos Meirelles
President