

RESOLUTION No. 3673, OF DECEMBER 26TH, 2008

(FEDERAL OFFICIAL GAZETTE OF 12.29.2008)

Disposes on the adoption of the classification, accounting records and sales and financial assets transfer operation disclosure procedures discussed in Resolution No. 3533 of 2008.

THE BRAZILIAN CENTRAL BANK, in the form of art. 9 of Law No. 4595, of December 31st, 1964, makes it public that the National Monetary Council, in an extraordinary session held on December 26th, 2008, based on art. 4, subsections XI and XII of the aforementioned law:

Art. 1 - It is postponed to January 1st, 2010, the mandatory adoption by the financial institutions and other institutions authorized to operate by the Brazilian Central Bank of the classification, accounting records and sales and financial assets transfer operation disclosure procedures discussed in Resolution No. 3533 of 2008.

Art. 2 – The institutions mentioned in art. 1 still have the choice of early application of the said procedures, observing that the same should be:

I - uniformly applied to all sales or financial assets transfer operation performed by a single institution, as well as to all agencies part of the financial conglomerate and the Economic-Financial Consolidation (Conef); and

II - adopted together by the agencies involved when the sales or financial assets transfer operation is performed having as counterpart the financial institutions or any of the other institutions authorized to operate by the Brazilian Central Bank.

Art. 3 The financial institutions or any of the other institutions authorized to operate by the Brazilian Central Bank that use the option foreseen in this resolution should disclosed the effects the early adoption in explanatory notes to the six-month financial statements.

Art. 4 – This resolution is effective on the date of its publication.

Art. 5 – The Resolution No. 3627, of October 30th, 2008, is revoked.

Henrique de Campos Meirelles

Chairman