

Update of foreign investment with the Banco de la República (Central Bank)

June 22, 2016

Dentons Cardenas & Cardenas would like to remind you the existing obligation related to the update of foreign investment with the Banco de la República (Central Bank).

The companies that are recipients of foreign investment and the branches of foreign companies subject to the general exchange regulation, which are not required to report its December 2015 financial statements to the Superintendence of Companies, have to file the form "Equity Conciliation - Companies and Branches of the General Regime" (Form No. 15) through the online system of the Banco de la República by no later than June 30, 2016. This deadline is not subject to extensions.

On the other hand, the branches of foreign companies subject to the special exchange regulation, that is to say, those of which the purpose is the exploration and production of oil, gas, carbon, ferronickel or uranium or rendering services that are deemed to be exclusive for the hydrocarbons sector, have to request the registration of the supplementary investment to the assigned capital made in 2015 and update the equity accounts. For this purpose, the branch has to file the form "Registration of Supplementary Investment to the Assigned Capital and Update to the Equity Accounts- Branches subject to the Special Exchange" (Form No. 13) through the online system of the Banco de la República by no later than June 30, 2016.

The companies which had not registered the foreign investment received so far shall file Forms No. 15 and 13 with the Banco de la República physically.

The Superintendence of Companies may impose fines if said forms are not filed on the aforementioned term.

Should you have any questions, please do not hesitate to contact us at your convenience.

Your Key Contacts



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