



TRAVIESO EVANS

NEWSLETTER

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BANKING AND FINANCE

The Venezuelan Central Bank (VCB) established the interest rates applicable to obligations derived from employment relationships (59.38% and 47.69% - January 2025; 59.39% and 47.69% - February 2025) and to transactions with credit cards (60.00% annual maximum lending rate and 17.00% annual minimum lending rate - February and March 2025). (Official Gazette of 03/27/2025. Official Notice. Entry into force: Upon publication in the Official Gazette).

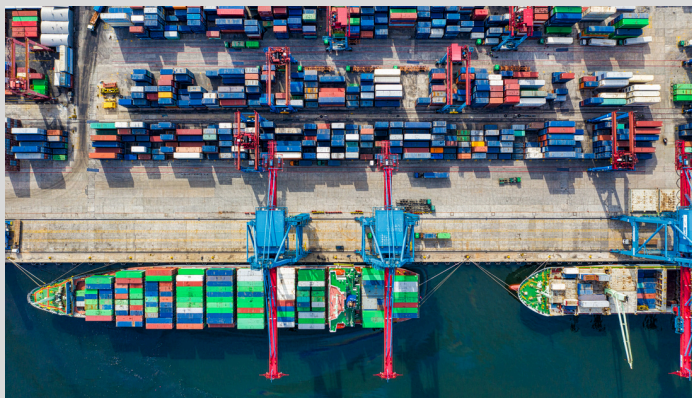


TAX

A Presidential Decree issued the Partial Amendment to Decree No. 4.944, published in Official Gazette No. 6.804 Extraordinary of 04/25/2024, through which the Schedule of Customs Duties is established. (Official Gazette No. 6.890 Extraordinary of 03/06/2025. Decree No. 5.103. Entry into force: Upon the elapsing of five (5) business days following its publication in the Official Gazette).

Presidential Decree No. 5.104 (Decree on Customs Exemptions) established as follows: (i) an exemption of ninety percent (90%) from import duties and ninety percent (90%) from value added tax is established for the final importation of new or used corporeal personal property, made by agencies of the National Public Administration and by natural or legal persons with their own resources, classified in the customs codes indicated in Appendix 1 to Decree 5.104. This tax benefit operates by reason of law only; (ii) an exemption from import duties and value added tax is established for the final importation of corporeal personal property, made exclusively by the Ministry of the Popular Power for Electric Energy or its assigned agencies and entities, classified in the customs codes indicated in Appendix II to Decree No. 5.104.; (iii) an exemption from import duties and value added tax is established for the final importation of corporeal personal property, made exclusively by the Ministry of the Popular Power for Attention to Waters or the agencies or entities assigned to it, classified in the customs codes indicated in Appendix III to Decree No. 5.104; (iv) an exemption from import duties and value added tax is established for the final importation of corporeal personal property, made exclusively by the Ministry of the Popular Power for Mining Ecological Development or its assigned agencies and

entities and the Corporación Venezolana de Guayana (CVG) or the companies assigned to it, classified in the customs codes indicated in Appendix IV to Decree No. 5.104. The exemption benefit prescribed in the Decree will apply as of the date of recording of the relevant Customs Declaration for importation. The exemption benefits established in the Decree will apply as from the entry into force of the same until 06/30/2025. Decree No. 5.071 of 12/27/2024, published in Official Gazette No. 6.869 Extraordinary of the same date, is repealed. (Official Gazette No. 6.890 Extraordinary of 03/06/2025. Decree No. 5.104. Entry into force: Upon the elapsing of five (5) days following its publication in the Official Gazette).



A Presidential Decree attributed to the Foreign Trade Committee created through Decree No. 4.110, published in Official Gazette of 02/05/2020, and amended through Decree No. 4.811, published in Official Gazette of 06/16/2023, the competence to evaluate and decide about the requests for Certificates of No National Production or Insufficient National Production (*Certificado de No Producción Nacional o Producción Nacional Insuficiente*) filed by the importers

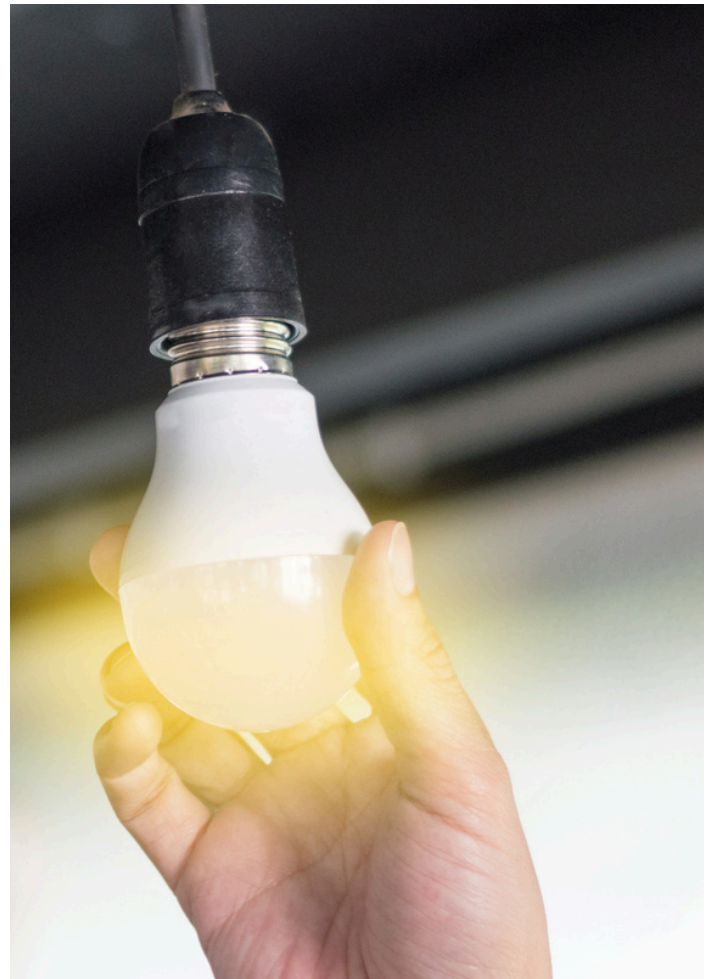
in order to enjoy the exemption benefits prescribed in the Constituent Decree that issued the Organic Customs Law and in the Law that establishes the Value Added Tax. (Official Gazette No. 6.890 Extraordinary of 03/06/2025. Decree No. 5.106. Entry into force: Upon the elapsing of five (5) days following its publication in the Official Gazette).

The National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria* - SENIAT) legalized the issue and circulation of liquor warranty seals. (Official Gazette of 03/26/2025. Administrative Ruling No. SNAT/2025/000006. Entry into force: Upon publication in the Official Gazette).


The SENIAT established the rate applicable to the calculation of late payment interest accrued during December 2024 and January and February 2025. It was established that the weighted average interest rates for loans of the six (6) principal commercial and universal banks of the country with the highest volume of deposits, excluding portfolios with prime rates, set by the Venezuelan Central Bank for December 2024 and January and February 2025 is 59.12% 59.38 and 59.39%, respectively, which rate is to be increased 1.2 times for the calculation of late payment interest accrued during said months. (Official Gazette of 03/26/2025. Administrative Ruling Nos. SNAT/2025/000013, SNAT/2025/000019, and SNAT/2025/000022).

MISCELLANEOUS


The Ministries of the Popular Power for National Trade and for Electric Energy issued the following resolutions: 1. Resolution that establishes the technical regulations on energy efficiency and electrical hazard in cooking equipment for household use. (Resolution No. 002/2025 and 008/2025. Entry into force: As from six (6) months following its publication in the Official Gazette). 2. Resolution that establishes the technical regulations on power transformers. Generalities. (Resolution No. 003/2025 and 009/2025. Entry into force: Upon publication in the Official Gazette). 3. Resolution that establishes the technical regulations on LED lamps. (Resolution No. 004/2025 and 010/2025. Entry into force: As from six (6) months following its publication in the Official Gazette). Likewise, the Ministry of the Popular Power for National Trade issued a resolution that establishes the technical regulations on school shoes. (Resolution No. 017/2025. Entry into force: As from six (6) months following its publication in the Official Gazette). (Official Gazette of 03/20/2025).

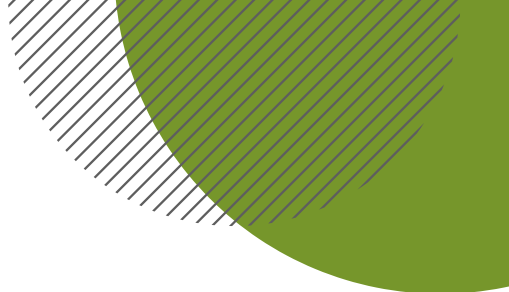


The Ministry of the Popular Power for National Trade declared the following standards as Venezuelan COVENIN Standards of national character; the content of said standards will be published in the institutional site of the Deconcentrated Service of Standardization, Quality, Metrology, and Technical Regulations (Servicio Desconcentrado de Normalización, Calidad, Metrología y Reglamentos Técnicos - SENCAMER) (www.sencamer.gob.ve). (Official Gazette of 03/17/2025 and 03/20/2025. Entry into force: Upon publication in the Official Gazette).



Resolution No.	Venezuelan COVENIN Standard No.		It substitutes for Venezuelan COVENIN Standard No.
008/2025	5039: 2024	Gender perspective quality management system. Requirements.	
009/2025	2709:2024	Natural and waste waters. Guide for sampling techniques. (2nd Review)	2709:2002
010/2025	5038:2024	Refrigerant gases. Safe use of ammonia. Requirements.	
011/2025	2:2024	Ceramic hollow blocks for non-load bearing closures (Clay hollow blocks) (1st Review).	2:1978
012/2025	3682-1:2024	Mechanics. Natural gas for vehicles. Periodic review of cylinders. Part 1: Seamless steel cylinders (1st Review).	3682-1:2001
013/2025	412:2024	Boiled sausage. (4th Review).	412:2005
018/2025	557:2024	Concentric stranded aluminum alloy conductors 6201-T81and 6201-T83. Requirements. (3rd Review)	557:2001



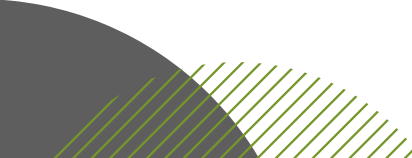



The National Superintendence of Securities (*Superintendencia Nacional de Valores - SUNAVAL*) issued the rules relating to the management and auditing of the risks related to the crimes of money laundering, terrorism financing, financing of the proliferation of weapons of mass destruction, and other unlawful acts, applicable to the subjects obligated by SUNAVAL. Said rules establish a regulatory frame that unifies the permanent policies, mechanisms, instruments, measures, and procedures that must be adopted and implemented by the natural and legal persons participating in the Venezuelan stock market, in order to prevent and take actions in relation to the management of risks. The obligated subject will be allowed a period of sixty (60) calendar days following publication in the Official Gazette to adapt to these rules. The “Rules Relating to the Management and Auditing of the Risks Related to the Crimes of Money Laundering, Terrorism Financing, Financing of the Proliferation of Weapons of Mass Destruction, and other Unlawful Acts, applicable to the Subjects Obligated by SUNAVAL” are repealed. (Official Gazette of 03/27/2025. Ruling No. 025. Entry into force: Upon publication in the Official Gazette).

The Ministry of the Popular Power for Mining Ecological Development issued the rules relating to the management and auditing of the risks of money laundering, terrorism

financing, and financing of the proliferation of weapons of mass destruction, applicable to the subjects regulated by the National Service of Mining Auditing and Inspection (*Servicio Nacional de Fiscalización e Inspección Minera - SENAFIM*). The purpose of said rules is to establish mechanisms to manage and audit the risks of money laundering, terrorism financing, and financing of the proliferation of weapons of mass destruction, which will allow preventing and taking actions in the activities of purchase, sale, resale, utilization, transformation, and commercialization of gold, silver, and other metals, diamonds, and precious stones by the obligated subjects regulated by SENAFIM. (Official Gazette of 03/27/2025. Resolution No. 016-2025. Entry into force: Upon publication in the Official Gazette).

The Superintendence of the Institutions of the Banking Sector (*Superintendencia de las Instituciones del Sector Bancario – SUDEBAN*), through a Resolution, issued the rules relating to the management and supervision of the risks of money laundering, terrorism financing, and financing of the proliferation of weapons of mass destruction (LC/FT/FPADM), applicable to the institutions of the banking sector. The purpose of said rules is to establish the policies, rules, and procedures that the obligated subjects must adopt and execute in order to prevent themselves from and control





being used as mechanisms for money laundering, terrorism financing, and financing of the proliferation of weapons of mass destruction. Upon the entry into force of this Resolution, the following rules are repealed:

1. Resolution No. 083.18 of 11/01/2018 (Rules relating to the Management and Auditing of the Risks related to Money Laundering, Terrorism Financing, and Financing of the Proliferation of Weapons of Mass Destruction, applicable to the Institutions of the Banking Sector), published in Official Gazette of 01/17/2019. 2. Circular Letter SIB-DSB-OPCLC-00157 of 01/14/2022. 3. Circular Letter SIB-DSB-OPCLC-00158 of 01/14/2022. 4. Circular Letter SIB-DSB-OPCLC-00159 of 01/14/2022. 5. Circular Letter SIB-DSB-OPCLC-00161 of 01/14/2022. 6. Circular Letter SIB-DSB-OPCLC-00162 of 01/14/2022. 7. Circular Letter SIB-DSB-OPCLC-00163 of 01/14/2022. 8. Circular Letter SIB-DSB-OPCLC-00164 of 01/14/2022. 9. Circular Letter SIB-DSB-OPCLC-FT-FPADM-06147 of 11/04/2020. An adaptation period of thirty (30) bank business days after publication is allowed. (Official Gazette of 03/31/2025. Resolution No. 010.25. Entry into force: As of the date of publication in the Official Gazette).

The Ministries of the Popular Power for Foreign Trade and for Transportation established, through a Joint Resolution, the regulation of the “Exporta Fácil Postal” service, which consists in an exportation service via mail, by means of the operating platform of the *Instituto Postal Telegráfico de Venezuela* (IPOSTEL) (Postal Telegraph Institute) or another postal operator duly enabled and authorized to provide this service, which will be performed through the *Ventanilla Única de Comercio Exterior* (VUCE) (Single Window for Foreign Trade). The purpose of said Resolution is to establish the procedures for exportation of the products of startups, micro, small and medium-sized entrepreneurs, actors of popular economy, and artisans of the country, in order to achieve a fast process for the exit of goods via mail. Joint Resolution No. 005-2024 and No. 034, published in Official Gazette of 08/15/2024, is repealed. (Official Gazette of 03/28/2024. Resolution No. 00001 and Resolution No. 011. Entry into force: Upon publication in the Official Gazette).

Caracas, April 16, 2025.





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