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NEWSLETTER

E-BEF

**Digital return of ultimate
beneficial owners**

DIGITAL RETURN OF ULTIMATE BENEFICIAL OWNERS (E-BEF)

Brazilian Federal Revenue Service
Normative Instruction RFB
2,290/2025

The Brazilian Federal Revenue Service (RFB) issued a regulation establishing new rules regarding the disclosure of ultimate beneficial owners and created the Digital Return of Ultimate Beneficial Owners (e-BEF).

Ultimate Beneficial Owner is any individual who, ultimately, directly or indirectly, owns, controls, or significantly influences the entity or the individual on whose behalf a transaction is conducted.

Influence is presumed when the individual holds more than 25% of the entity's share capital or voting rights, as well as when they exercise predominant influence over corporate resolutions.



Overview



Which entities are required to file?



Periodicity of filing



Penalties



Schedule



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Overview



- ▶ The e-BEF was created to change the way information is provided regarding who owns, controls, or benefits from an entity.
- ▶ The filing will be made electronically, and a pre-filing feature will be available using data already contained in the RFB's database.
- ▶ The regulation entered into force on January 1, 2026, and will be implemented on a phased basis for certain entities.

Which entities are required to file?



Civil and commercial companies, associations, cooperatives, and foundations, including those with suspended or non-compliant status, domiciled in Brazil;

Financial institutions acting as distributors of investment fund units and as administrators of investment clubs or investment funds in Brazil;

Entities (civil or commercial companies, associations, foundations, etc.) or legal arrangements (trusts) domiciled abroad that are registered with the Brazilian Corporate Taxpayer IP Number (CNPJ).



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The following are exempt from filing publicly held corporations and their subsidiaries (if domiciled abroad, their shares must be traded on an entity recognized by the Brazilian Securities and Exchange Commission – CVM), individual microentrepreneurs (MEIs), single-member companies, public companies, and mixed-capital companies.

Periodicity of filing



The obligated entities must provide information on their ultimate beneficial owners within the following deadlines:

- 30 days counted from (i) registration with the CNPJ, (ii) a change in the ultimate beneficial owner, or (iii) a change in their status (when they cease to be exempt from providing this information);
- or annually, on a mandatory basis, by the last day of the calendar year, if they have not filed the e-BEF during the year.

Penalties



For obligated entities that fail to file the e-BEF or file it with omissions or inaccuracies, the following penalties are provided:

- suspension of the CNPJ, preventing transactions with banks and the carrying out of financial operations;
- a fine for late filing (ranging from BRL 500 per month to BRL 1,500 per month of delay);
- in the event of false information, liability for the crime of ideological falsehood.

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All entities that register with the CNPJ as from January 1, 2026 are required to inform their ultimate beneficial owner within 30 days.

Closely held corporations and foreign companies (except those whose purpose is the investment of funds in the financial and capital markets) must inform their ultimate beneficial owner by December 31, 2026.

Limited liability companies with at least one corporate shareholder must inform their ultimate beneficial owner by December 31, 2026.

For the other entities, the following schedule must be observed:

Year	Entities required to file
2027	• simple partnerships or limited liability companies (without corporate shareholders) with gross revenue exceeding BRL 78 million; • entities domiciled abroad whose purpose is the investment of funds in the financial and capital markets; • non-profit entities that receive public funds (except for entities of the Autonomous Social Service).
2028	• simple partnerships or limited liability companies (without corporate shareholders) with gross revenue exceeding BRL 4.8 million (except for companies under the Simples regime and companies with revenue up to BRL 4.8 million, which are not required to file); • pension investment funds and pension funds; and pension entities and similar institutions domiciled in Brazil or abroad.

FOR MORE INFORMATION, PLEASE CONTACT US.

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