



CENTRALE BANK VAN ARUBA

WA/lcw/2.34/5.3/STAT/9704

Please note this translation is for convenience and administrative purposes only. In case of conflict, the Dutch version (Besluit betalingsbalans rapportagevoorschriften 2017 (Besluit RV 2017)) will prevail.

Decree on Balance of Payments Reporting Instructions 2017 (Decree RI 2017)

Revoking of the Decree on Balance of Payments Reporting Instructions 2013 (Decree RI 2013) of March 5, 2013, while simultaneously this Decree coming into force

The Centrale Bank van Aruba (CBA),

having authorization to issue administrative instructions, pursuant to article 8 section 2 of the State Ordinance Foreign Exchange Transactions (SOFET),

ANNOUNCES,

the following revised reporting instructions:

1. Definitions

Article 1

In this decree the following definitions apply:

- a. resident: resident as referred to in article 1, sections b, c and d, of the SOFET;
- b. foreign assets and liabilities accounts: foreign bank accounts, foreign intercompany accounts and other foreign assets and liabilities accounts;
- c. foreign bank accounts: accounts held by resident with a foreign bank such as (interest) checking account(s), savings, and time deposit accounts
- d. foreign intercompany accounts: all claims on and liabilities to foreign-affiliated enterprises;
- e. other foreign assets and liabilities accounts: all other foreign accounts related to direct investment, portfolio investment, and other investment;
- f. report: information requested by the CBA based on the SOFET and Decree RI 2017 for the purpose of compiling the balance of payments of Aruba;

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- g. reporting form: reporting forms which the CBA shall provide to the reporter to furnish the requested information;
- h. reporter: resident who is obliged based on the SOFET and Decree RI 2017 to compile and submit the reports;
- i. representative: resident who has been designated by the reporter to compile and submit reports on its behalf;
- j. direct investments: investments related to equity capital, re-investment of profits, and other financial transactions effectuated with foreign-affiliated enterprises or investors;
- k. portfolio investments: transactions related to the purchase and sale of securities such as shares and bonds;
- l. other investments: all other financial transactions not included under sections k and l such as trade credits and loans.

2. Reporters

Article 2

- 1. The CBA can consider residents as reporters who shall report to CBA for the purpose of compiling the balance of payments of Aruba.
- 2. Within a term to be set by the CBA, a resident who has not been considered as reporter shall furnish information, if requested, to the CBA for the CBA to assess whether the resident should be considered as a reporter.

3. Furnishing of information to the CBA

Article 3

- 1. Residents who settle transactions through their foreign assets and liabilities accounts are obliged to notify these accounts to the CBA using the designed notification form – Foreign Assets and Liabilities Accounts (see attachment).
- 2. Without prejudice to the provision of section 1, residents qualified as reporter also are obliged to furnish the following information related to the foreign assets and liabilities accounts to the CBA:
 - a. the transactions settled through notified foreign bank accounts stating, inter alia, the nature of the transactions;
 - b. the transactions settled through foreign intercompany accounts stating, inter alia, the nature of the transactions;
 - c. the transactions settled through other foreign assets and liabilities accounts, of which:
 - i. purchase and sale of securities as well as other related transactions such as interest and dividend;
 - ii. equity capital of residents in nonresident enterprises;
 - iii. equity capital of nonresidents in resident enterprises;

- iv. purchase and sale of real estate with nonresidents;
 - v. loans extended to nonresidents;
 - vi. loans received from nonresidents;
 - vii. reinvested earnings or write-offs of losses; and
 - viii. trade credit and advances.
 - d. other financial transactions with nonresidents;
 - e. the currency in which the transactions are settled;
 - f. the amount to be settled;
 - g. the beginning and closing balances of the foreign assets and liabilities accounts even when no transaction is settled through these accounts during a certain quarter or year;
 - h. additional information as well as underlying documents related to the foreign assets and liabilities accounts.
3. Reporters also shall furnish information, if requested, that is mentioned under section 2 for the two previous years to the CBA for the purpose of compiling the balance of payments of Aruba.
4. Reporters are obliged to submit an annual report to the CBA each calendar year.
5. Reporters are obliged to inform the CBA forthwith, in writing or electronically, of changes in the information requested under sections 1, 2 and 4.

4. Content of the reporting instructions

Article 4

1. The CBA shall determine the reporting form(s) which residents who have been accepted as reporters need to complete. For the content of the reporting forms, please refer to the reporting forms and explanatory notes provided by the CBA to the reporters.
2. The following reporting forms are distinguished:
- 1. FBA-FIA-WMA for Foreign Bank Account, Foreign Intercompany Account and Wealth Management Account;
 - 2. PI for Portfolio Investment;
 - 3. MTCR for Money Transfer Company Report;
 - 4. TSRR for Time Share Resort Report;
 - 5. DIR for Direct Investment Report;
 - 6. FEDR for Foreign External Debt Report;

7. OI for Other Investment.
3. Reporters required to complete the reporting forms FBA-FIA-WMA, PI, OI and MTCR shall submit them quarterly to the CBA.
4. Reporters required to complete the reporting forms DIR, FEDR and TSRR shall submit them annually to the CBA.
5. Reports shall be accurate and complete, and timely submitted to the CBA.
6. The CBA shall provide further instructions for the submission of the reports.

5. Frequency and deadlines of reports

Article 5

1. On the basis of the information received as stated in article 3 the CBA shall provide instructions related to, inter alia, the frequency and deadline of the reports to be submitted.
2. The reports shall be submitted on quarterly and annual base.
3. Quarterly reports mentioned under section 3 of article 4 shall be received by the CBA no later than one month after the end of the calendar quarter being reported.
4. Annual reports mentioned under section 4 of article 4 with the exception of the annual report FEDR shall be received by the CBA no later than six months after the end of the calendar year being reported. The annual report FEDR related to the forecast for the next year shall be received by the CBA by end-September.

6. Appointing a representative

Article 6

1. Reporters with reporting obligations mentioned in article 4 may appoint a representative to compile reports on their behalf and submit them to the CBA.
2. Reporters shall be responsible for compliance with the reporting obligations.
3. The CBA also shall send the correspondence relating to the report of a reporter to the postal address of the representative.

4. In case of a change in a representative the CBA shall be immediately notified in writing by the reporter.

7. Final provisions

Article 7

1. This Decree shall become effective on January 1, 2018, under revocation of the Decree on Balance of Payments Reporting Instructions 2013 (Decree RI 2013) of March 5, 2013.
2. Notifications and appointments relating to the reports arranged with residents based on the aforementioned notice in connection with the furnishing of information shall be deemed compliant on the basis of this decree.
3. Information requested in this decree shall be addressed to:

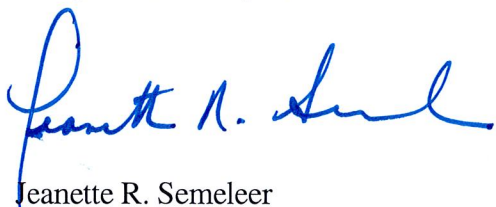
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Telephone: (297) 525-2100
Telefax: (297) 525-2101
Website: www.cbaruba.org

E-mail:

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| - Notification form – FALAs: | reports@cbaruba.org |
| - Quarterly reporting forms: | reports@cbaruba.org |
| - Annual reporting forms and/or other information: | statistics.department@cbaruba.org |

4. This Decree may be cited as Decree on Balance of Payments Reporting Instructions 2017 (Decree RI 2017).

Oranjestad, January 5, 2018



Jeanette R. Semeleer
President