

TECHREG ALERT | REGULATORY INTELLIGENCE.**Cryptoassets, Financial Services, and Commercial Offers.****Executive Summary.**

The Central Bank of Brazil has established minimum requirements for implementing selective authorization to receive individualized advertisements and proactive offers of products and services.

The regulation covers specified transactions and institutions, including Virtual Asset Service Providers (VASPs), and sets out rules governing customer preferences, withdrawal of authorization, protection of customers requiring special attention, recordkeeping, and institutional accountability.

1. What has changed?

On October 26, the Central Bank of Brazil published Resolution BCB No. 602/2026, establishing requirements for individualized advertisements and proactive offers of products and services made by institutions within its scope.

Under Article 1, the regulation covers:

- Individualized advertisements and proactive offers involving credit transactions, virtual asset services, foreign exchange transactions, and payment services, including the issuance of postpaid payment instruments, conducted by financial institutions and other institutions authorized to operate by the Central Bank.
- Individualized advertisements and proactive offers of products and services provided by payment institutions, foreign exchange brokers, securities brokers and dealers, virtual asset service providers, and consortium administrators.

Article 2 limits the regulation's application to products and services offered to individual customers, including sole proprietors.

The regulation defines a proactive offer as a commercial communication initiated by an institution, directly or through third parties acting on its behalf, for its account, or for its benefit, and directed at an identified or identifiable customer without a prior specific request.

This definition also covers, where applicable, Banking as a Service (BaaS) arrangements and banking correspondents.



- **Key requirements.**

Selective authorization: Institutions must provide customers with mechanisms to specify which products and services they wish to receive individualized advertisements and proactive offers about.

No preference specified: As a general rule, when customers do not specify their preferences, institutions may offer all products and services, subject to other applicable requirements.

Withdrawal of authorization: Customers may withdraw their authorization at any time, with immediate effect. Institutions must issue semiannual reminders informing customers of this possibility.

Credit offers: The regulation establishes specific requirements for credit transactions and postpaid payment instruments, including additional safeguards for customers in circumstances requiring special attention.

Recordkeeping: Institutions must retain data, records, and documents relating to the procedures established in Chapter III for at least five years and make them available to the Central Bank.

Accountability: Institutions must designate a director responsible for compliance with the regulation and notify the Central Bank accordingly.

2. Why does it matter?

The resolution expands regulatory oversight of individualized commercial offering practices within the financial system and the virtual asset services market.

Its relevance to the cryptoasset industry stems from the explicit inclusion of Virtual Asset Service Providers (VASPs) among the institutions covered.

The measure establishes parameters for how these companies may structure commercial communications directed at individual customers.

For institutions subject to the regulation, compliance may require reviewing internal procedures, digital channels, customer preference management systems, and recordkeeping mechanisms.

The resolution does not establish new general capital, custody, or operating authorization requirements for cryptoasset companies. Its specific purpose is to regulate individualized advertisements and proactive offers.

3. Potential impact on clients.

- Virtual Asset Service Providers.

VASPs subject to the regulation will need to assess their individualized commercial communication procedures, particularly offers initiated through applications, digital platforms, electronic messages, and other channels.

Compliance may require mechanisms allowing customers to specify their preferences and withdraw authorization, as well as appropriate recordkeeping procedures and internal controls.

The impact will depend on each institution's products and services, communication channels, and existing commercial practices.

- Financial institutions and payment institutions.

Institutions covered by the regulation must comply with the general selective authorization requirements and, where applicable, the specific requirements governing credit offers and postpaid payment instruments.

Article 5 requires clear language and measures to prevent excessive or irresponsible credit offers.

For customers in circumstances requiring special attention, institutions must obtain specific prior authorization for each applicable category of product or service, renewed at least annually.

In these cases, offers are restricted to renegotiation, portability, or migration of existing balances to more favorable terms, without additional disbursements, subject to regulatory exceptions.

Article 6 establishes minimum criteria for identifying these customers, including income conditions, vulnerability or insufficient financial knowledge, persistent use of revolving credit, and persistent delinquency.

Article 8 also requires a careful assessment of whether credit is appropriate for the customer's profile and actual repayment capacity.

- Technology companies and commercial partners.

The regulation covers communications made by third parties acting on behalf of, for the account of, or for the benefit of institutions within its scope.

Accordingly, contracts and operating procedures involving partners responsible for carrying out such offers may require review.

This does not mean that every technology company is directly subject to the resolution. Applicability will depend on its activities and relationship with the regulated institution.

4. Implementation deadlines.

The resolution establishes two separate milestones:

- 1) October 26, 2026: Articles 11, 12, and 13 enter into force. These provisions concern the Central Bank's authority to issue additional regulatory details, the compliance adjustment period, and the repeal of a provision of Resolution BCB No. 567/2026.
- 2) March 31, 2027: The remaining provisions enter into force.

Article 12 requires institutions to adapt their systems, policies, internal controls, and customer relationship channels within 120 days of the resolution's publication.

Institutions must therefore consider both the adjustment period established under Article 12 and the effective date of the substantive obligations.

5. How can TechReg help?

TechReg Consulting can support financial institutions, technology companies, and Virtual Asset Service Providers in monitoring the regulatory developments arising from Resolution BCB No. 602/2026.

Regulatory Intelligence: Monitoring supplementary regulations, clarifications, and guidance issued by the Central Bank concerning implementation.

Regulatory Impact Analysis: Preparing reports on obligations applicable to different business models and identifying potential regulatory risks, with specialized legal support when necessary.

Institutional Monitoring: Tracking discussions involving the Central Bank, the Brazilian Congress, and other authorities regarding cryptoasset regulation and digital financial services.

Government and Institutional Relations: Supporting the preparation of technical submissions, institutional position papers, and engagement with regulatory authorities and industry associations.

Regulatory Planning: Developing monitoring frameworks covering obligations, deadlines, and potential supplementary regulations to support companies' internal implementation teams.

TechReg focuses on regulatory intelligence, analysis, and institutional engagement, complementing the work of companies' legal, compliance, and technology departments.

7. TechReg Assessment.

Resolution BCB No. 602/2026 represents a significant regulatory development for financial institutions, payment institutions, and Virtual Asset Service Providers within its scope.

Its primary impact concerns the organization and oversight of individualized commercial offering practices, introducing requirements related to customer preference management, documentation, and institutional accountability.

For VASPs, the regulation has a direct impact on individualized proactive offers within its scope, but it does not constitute a comprehensive overhaul of Brazil's cryptoasset regulatory framework.

The extent of the adjustments required will depend on each institution's characteristics and existing commercial procedures.

Official Reference.

Central Bank of Brazil Resolution No. 602, October 23, 2026.

Published in Brazil's Federal Official Gazette (*Diário Oficial da União*) on October 26, 2026, Section 1, page 138.

Full text:
<https://www.bcb.gov.br/estabilidadefinanceira/exibenormativo?numero=602&tipo=Resolu%C3%A7%C3%A3o+BCB>

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