

## LEGAL ALERT

SEPTEMBER 04, 2025

### Brazilian Federal Revenue Instruction No. 2,278/2025: Scope and Implications for Payment Institutions and Payment Arrangement Participants

On August 29, 2025, the Brazilian Federal Revenue Service (“Receita Federal do Brasil” – RFB) issued Normative Instruction No. 2,278/2025 (“IN RFB No. 2,278/2025”)<sup>1</sup>, expanding the fiscal transparency requirements to encompass payment institutions and participants in payment arrangements. Aimed at curbing tax-related crimes, money laundering, asset concealment, and fraud, the regulation mandates that these entities periodically submit financial data to the RFB via the e-Financeira platform. This requirement was previously limited to financial institutions. The issuance of the regulation followed a major police operation investigating alleged money laundering schemes involving investment funds and fintechs.

Established by Normative Instruction RFB No. 1,571/2015<sup>2</sup>, the e-Financeira platform consolidates data such as account balances, transactions, income, and financial operations, enabling the RFB to cross-reference tax filings and identify discrepancies, signs of tax evasion, or illicit activity. Data sharing under this framework is authorized by Complementary Law No. 105/2001, which authorizes access to banking secrecy for tax enforcement purposes.

The obligation to report via e-Financeira, previously limited to institutions licensed by the Central Bank of Brazil (BCB), has now been expanded to include payment institutions and participants in payment arrangements. These entities are required to periodically collect and submit data in accordance with the formats and deadlines established by the RFB via e-Financeira. The reported data must include client and account identification, account balances, monthly credit and debit exceeding materiality thresholds, credited income, and significant transactions. Regulatory focus centers on reporting integrity, information traceability, and the presence of robust governance frameworks supported by auditable evidence.

Small-scale or limited-scope payment arrangements that process payments are also subject to the new requirement, pursuant to Article 2, sole paragraph of IN RFB No. 2,278/2025, which overrides the exemption provided in Article 6, §4 of Law No. 12,865/2013<sup>3</sup>. As a result, any institution that meets the definitions set forth in Law No. 12,865/2013 and actively processes payments is now subject to the obligation, even if exempt from registration and license by the BCB. This expansion places particular scrutiny on fintechs, which have been implicated in several recent money laundering investigations<sup>4</sup>.

<sup>1</sup> Available at: <https://www.in.gov.br/en/web/dou/-/instrucao-normativa-rfb-n-2.278-de-28-de-agosto-de-2025-651968141>. Accessed on: August 30, 2025

<sup>2</sup> Available at: <https://normasinternet2.receita.fazenda.gov.br/#/consulta/externa/65746>. Accessed on: August 30, 2025.

<sup>3</sup> Available at: [https://www.planalto.gov.br/ccivil\\_03/\\_ato2011-2014/2013/lei/l12865.htm#art6](https://www.planalto.gov.br/ccivil_03/_ato2011-2014/2013/lei/l12865.htm#art6). Accessed on: August 30, 2025.

<sup>4</sup> The study “*Money Laundering and Combating Organized Crime in Brazil*”, promoted by the Brazilian Public Security Forum and published in June by the Esfera Institute for Studies and Innovation (“Instituto Esfera”), highlights how organized crime has infiltrated legitimate businesses in Brazil by exploiting the fragility and lack of coordination in the country’s state responses. According to the study, the fintech market is one of the most vulnerable sectors. Available at: <https://static.poder360.com.br/2025/06/Lavagem-de-Dinheiro-esfera.pdf>. Accessed on: September 01, 2025.

The new requirement took effect on August 29, 2025. As outlined in Article 4 of IN RFB No. 2,278/2025, the General Coordination for Oversight (Cofis) is responsible for issuing supplementary regulations, including the initial reporting schedule.

In practice, the requirement serves an instrumental role, aimed at enhancing fiscal intelligence and interagency cooperation, rather than revenue collection. Although tax-related in nature, IN RFB No. 2,278/2025 may have significant regulatory and criminal implications for institutions and their officers, given the provision in Article 1, sole paragraph, which requires the RFB to report indications of criminal activity to the appropriate authorities, in accordance with RFB Ordinance No. 1,750/2018<sup>5</sup>.

To ensure compliance, payment institutions and arrangement participants must maintain robust governance frameworks and internal controls that guarantee the quality and traceability of the data submitted to the RFB, as well as the capability to correct data when necessary. Moreover, reported information should be consistent with the institution's policies on anti-money laundering, counter-terrorism financing, and proliferation financing (AML/CFT), as well as know-your-customer (KYC) protocols, given that discrepancies between registration data, transactional profiles, and e-Financeira reports may indicate potential irregularities. Furthermore, Institutions are required to ensure full compliance with data protection legislation in all activities related to the new obligation. Accordingly, privacy policies and contractual provisions should be reviewed and, if necessary, updated to reflect the expanded scope of data sharing now required.

These changes have the potential to strengthen the efforts of other authorities, such as the BCB and the Federal Prosecution Service (MPF), as the RFB's enhanced oversight will provide valuable input for enforcement actions targeting money laundering and fraud. In this context, compliance and AML/CFT programs of payment institutions and arrangement participants must ensure clear governance, standardized data, tested controls, and auditable evidence - thereby mitigating regulatory risk, preparing for data-driven supervision, and reinforcing trust in the payment ecosystem.

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<sup>5</sup> Available at: <https://normasinternet2.receita.fazenda.gov.br/#/consulta/externa/96434>. Accessed on: September 01, 2025.

**Bruno Maeda**

+55 11 3578-6665 / 95029-9005

[bruno.maeda@maedaayres.com](mailto:bruno.maeda@maedaayres.com)

**Erica Sarubbi**

+55 11 3578-6665 / 95784-1202

[erica.sarubbi@maedaayres.com](mailto:erica.sarubbi@maedaayres.com)

**Beatrice Yokota**

+55 11 3578-6665 / 98152-6025

[beatrice.yokota@maedaayres.com](mailto:beatrice.yokota@maedaayres.com)

**Joyce Serra**

+55 11 3578-6665 / 93801-0263

[joyce.serra@maedaayres.com](mailto:joyce.serra@maedaayres.com)

**Carlos Ayres**

+55 11 3578-6665 / 98711-0591

[carlos.ayres@maedaayres.com](mailto:carlos.ayres@maedaayres.com)

**Fernanda Bidlovsky**

+55 11 3578-6665 / 95304-7744

[fernanda.bidlovsky@maedaayres.com](mailto:fernanda.bidlovsky@maedaayres.com)

**Renato Machado**

+55 11 3578-6665 / 61 99292-9090

[renato.machado@maedaayres.com](mailto:renato.machado@maedaayres.com)

**Ana Luiza Franco de Souza**

+55 11 3578-6665 / 95941-8565

[ana.franco@maedaayres.com](mailto:ana.franco@maedaayres.com)

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**Tags:** Normative Instruction | Federal Revenue Service | Central Bank of Brazil | BCB | National Financial System | Brazilian Payment System | SBP | Financial Institutions | Payment Institutions | Fintechs

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