

# **DONATO & ASOCIADOS**

## **Abogados**

### *Our law firm to expand its forex banking trade practice.*

The increasing and complex foreign exchange control regulations implemented by the Argentine Central Bank (BCRA) are creating serious restrictions and risks for importers, exporters and holders of assets or debts abroad.

Access to the official foreign exchange market for international financial and other transfers, prepayment of imports without timely presentation of appropriate import dispatch documentation to the banks, import quotas exceeded or wrongly used or computed, boarding permissions for exports without negotiation of foreign exchange in due course, exports pre-financings improperly settled from abroad and other forex transactions may result in administrative and/or judicial procedures whereunder huge fines and criminal liabilities are at stake.

In addition, sometimes the courts have accepted that certain foreign trade requirements generally imposed by the regulation be by-passed on a case-by-case basis if adequate proof is presented.

To provide banking qualified and comprehensive advice to our clients in such connection, we are pleased to announce that our firm has organized a special purpose multi-disciplinary experienced team, including legal, banking practice and technological associated support.