



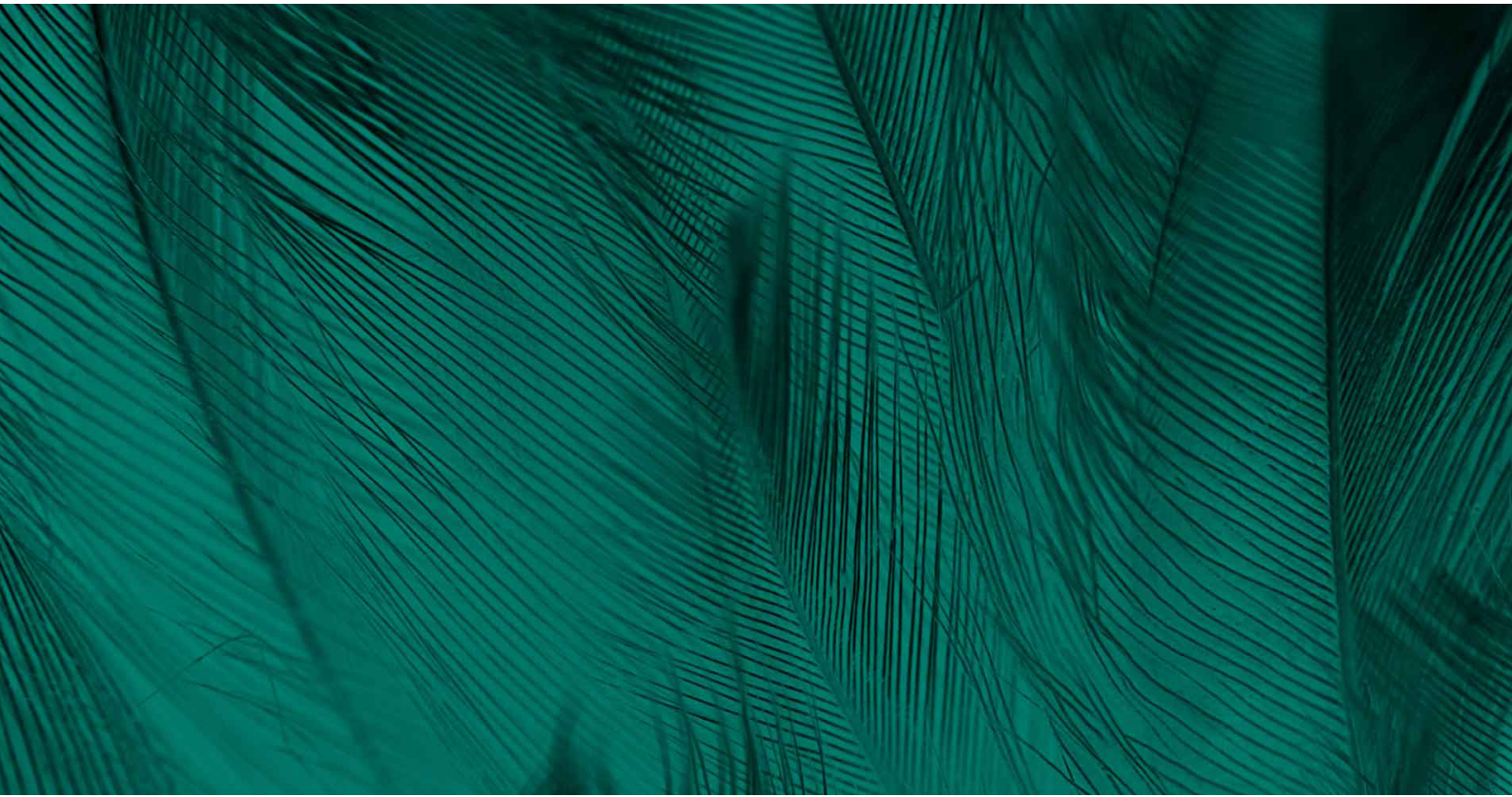
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**DENTONS**

# **COMPLIANCE RETROSPECTIVE COMPLIANCE IN FOCUS IN BRAZIL: KEY MILESTONES OF 2024 AND OUTLOOK FOR 2025**





The year 2024 was characterized by regulatory advancements, technological transformations, and a growing demand for transparency and corporate ethics. As companies adapted to this evolving environment, new trends and challenges emerged for 2025, requiring even more robust strategies. This retrospective highlights the key developments that shaped compliance in Brazil and outlines expectations for the year ahead.

# 2024 RETROSPECTIVE

The year 2024 was marked by significant advancements in the field of compliance, reflecting the dynamism of Brazil's regulatory and corporate environment. Various challenges shaped compliance practices and corporate governance in the country.

## ▪ **Fight Against Corruption**

In 2024, the Anti-Corruption Law was strengthened through new initiatives and intensified oversight of illicit conduct. According to the Office of the Comptroller General (CGU), 73 Administrative Accountability Proceedings (PARs) were initiated, exceeding figures from previous years.

## ▪ **Memorandum of Understanding Between CGU and AGU**

At the beginning of 2024, CGU and the Office of the Attorney General (AGU) signed a memorandum of understanding, enhancing institutional cooperation between the agencies and promoting the exchange of information to advance anti-corruption initiatives.

## ▪ **Regulation of Leniency Agreements**

In February 2024, the Federal Court of Accounts (TCU) issued Normative Instruction No. 94, updating the rules on leniency agreements and formally designating TCU as the competent oversight authority for these agreements.

## ▪ **Criminalization of Private Corruption in Brazil**

The Senate's Public Security Committee approved Bill No. 4,436/2020 (PL 4.436), which criminalizes private corruption under Brazilian law and amends the Criminal Code to impose penalties of two to five years of imprisonment and fines on individuals who offer or receive undue advantages in private companies. The bill is currently awaiting the appointment of a rapporteur in the Labor, Administrative, and Public Service Commission (CTASP). Once a rapporteur is designated, they will review the text and may recommend approval, rejection, or modifications.

## ▪ **Commitment Agreement**

On Corporate Integrity Day, CGU issued Normative Ordinance No. 155/2024 (Ordinance 155), repealing Normative Ordinance No. 19/2022, which had established the early judgment procedure. The key innovation introduced by this ordinance is the creation of the "commitment agreement," an alternative solution for resolving investigations and administrative proceedings related to the Anti-Corruption Law. This new mechanism replaces early judgment with a simpler and faster resolution process. Unlike early judgment, the commitment agreement eliminates the requirement for an admission of guilt, introducing an objective liability approach and aligning it with international standards.

## ▪ **Accounting Fraud and Whistleblower Rewards**

In May 2024, the Senate's Constitution and Justice Committee (CCJ) approved Bill No. 2,581/2023 (PL 2.581), which establishes accounting fraud as a criminal offense, punishable by up to eight years in prison, and introduces financial incentives for whistleblowers in the financial market. PL 2.581 is currently ready for discussion in the Finance and Taxation Committee (CFT) of the House of Representatives. If approved, it will undergo a constitutionality review by the Constitution, Justice, and Citizenship Committee (CCJC) before being put to a plenary vote in the House of Representatives.

## ▪ **Integrity Program**

In October 2024, CGU published the updated best practices guide for corporate integrity programs. The "Integrity Program: Guidelines for Private Companies – Volume II" updates the 2015 guide, incorporating new market trends and practices, such as the inclusion of ESG topics, while reinforcing recommendations related to risk management and introducing new methods for detecting irregularities.

## ▪ **Decree Strengthens Integrity in Public Procurement**

On International Anti-Corruption Day, President Lula and CGU Minister Vinícius de Carvalho signed Decree No. 12,304/2024 (Decree 12,304). This decree advances the regulation of Law No. 14,133/2021, mandating the implementation of integrity programs for high-value contracts and establishing evaluation criteria for public procurement, including respect for human rights, labor conditions, and environmental preservation.

## ▪ **Artificial Intelligence**

Driven by the evolution of digital tools, artificial intelligence (AI) became a widely adopted resource in 2024 for enhancing compliance processes, enabling automation, and improving the effectiveness of corporate rule enforcement. AI gained prominence as a tool for continuous monitoring, internal audits, and risk analysis, enhancing the dynamism and precision of compliance processes. Additionally, companies began incorporating generative AI to optimize irregularity detection and interpret large volumes of regulatory data, thereby reducing human errors and advancing corporate governance.

Simultaneously, the National Data Protection Authority (ANPD) initiated discussions on guidelines aimed at balancing innovation and privacy, while the Federal Senate approved Bill No. 2,338/2023, establishing a regulatory framework for AI. These measures seek to ensure transparency, mitigate algorithmic biases, and protect fundamental rights, reinforcing compliance with the General Data Protection Law (LGPD).

## ▪ **Crypto Assets**

In 2024, the Central Bank of Brazil (Bacen) continued its initial steps toward regulating the crypto asset market. Bacen launched a public consultation on digital asset exchange operations, aiming to ensure equal conditions for service providers, strengthen controls over international remittances, and mitigate risks related to money laundering.



# TRENDS FOR 2025



In 2025, companies will need to continue adapting their compliance programs to meet new regulatory requirements and leverage technological advancements. Key trends include:

## 1. Technology

AI is expected to remain at the forefront of technological developments in 2025, with the implementation of the guidelines approved in 2024 and the strengthening of regulation by ANPD. Companies will need to adopt more robust measures to ensure transparency in AI usage, with special attention to mitigating algorithmic biases and protecting personal data, as required by LGPD. Organizations are also likely to invest in advanced automation tools to identify compliance risks and modernize monitoring and internal audit systems. Specialized training on the responsible use of AI will be crucial to align innovation with regulatory compliance.

## 2. Compliance Programs

With the strengthening of the Anti-Corruption Law and the expansion of initiatives such as the Brazil Pact for Corporate Integrity, compliance programs are expected to play an increasingly central role in corporate ethics. Growing market and regulatory pressures will likely lead companies to implement ESG practices and improve governance models to meet legal requirements and enhance their reputation and competitiveness.

## 3. Transparency and Due Diligence

Third-party due diligence processes are expected to evolve as regulators demand higher levels of transparency in supply chains. Companies will likely face increased pressure to adopt continuous monitoring and more rigorous audits. The implementation of ESG practices and compliance controls in contracts may become not only a competitive advantage but also an unavoidable regulatory requirement.

## 4. Internal Investigations

As companies adopt advanced technologies such as AI and data analytics tools, internal investigations are likely to reach new levels of sophistication in 2025. These tools could become a strategic differentiator, enabling greater predictability and efficiency in risk management. However, compliance with LGPD will require companies to balance innovation and privacy, ensuring that personal data is handled ethically and securely.

## 5. Crypto Asset Market

Companies operating in the crypto asset market will need to adapt to evolving regulations, such as Bacen's guidelines. Robust compliance systems will be necessary to meet transparency requirements, such as customer identification and transaction monitoring. Virtual asset service providers must also adhere to international security and governance standards while developing clear policies for managing stablecoins and other digital financial innovations.

VPBG offers specialized consulting services to support your company in implementing compliance programs, risk management, and adapting to new regulatory requirements. Contact us to learn how we can support your organization with strategic and customized solutions.



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