

CHAPTER V

FINANCIAL MATTERS

Article 45

The financial year shall begin in 1 January and end on 31 December.

Article 46

The revenue of the Association shall be as follows:

- a) Members' contributions;
- b) Payments for services provided by the Association as part of its current activities, such as those of Instituto de Formação Bancária;
- c) Any subsidies allocated to it;
- d) Income from its own assets or capital;
- e) Any other income not forbidden by law.

Article 47

1. The amount of the contributions to be paid by the members shall be fixed annually on the basis of the Association's budget and the consolidated assets of each member on 31 December of the year preceding that in which the assembly is held, pursuant to the following paragraphs.
2. The contribution shall be payable by the consolidating bank of a group, although groups may choose to include more group banks as members, in which case these additional banks shall pay a contribution based on their individual assets which shall be added to the consolidating bank's contribution.
3. Four contribution scales shall be created on the basis of the consolidated assets of each members, on the following terms:
 - a) Members with consolidated assets representing 1% or less of the members' total consolidated assets shall pay a contribution equivalent to 1% of the Association's budget;
 - b) Members with consolidated assets representing between 1% and no more than 2% of the members' total consolidated assets shall pay a contribution equivalent to 2.5% the Association's budget;
 - c) Members with consolidated assets representing between 2% and no more than 5% of the members' total consolidated assets shall pay a contribution equivalent to 3.33% the Association's budget;
 - d) Members with consolidated assets of more than 5% of the members' total consolidated assets shall pay a contribution representing the difference between the Association's budget and the accumulated contributions calculated pursuant to the preceding paragraphs and divided equally by the number of members in this scale.

Article 48

The general assembly that approves the board's report, balance sheet and accounts shall decide on the use to be made of the balance, if any, or on any extra contributions payable by the members to cover any losses, in accordance with the criteria set out in Article 47.