



THE ASSOCIATION OF LATIN AMERICAN AND THE CARIBBEAN REGISTRARS - ASORLAC is a non-profit association pursuing to promote regional integration of Business Registrars of Latin America and the Caribbean and as a result, it propends to strengthen competitiveness in the business sector.



# ASSOCIATION OF LATIN AMERICAN AND THE CARIBBEAN REGISTRARS - ASORLAC



## HISTORY

In the framework of the International Conference on Open Company, **the Chamber of Commerce of Bogota with the main registration authorities in the region founded the Association of Registrars of Latin America and the Caribbean - ASORLAC**, which seeks to bring together registrars Latin America and the Caribbean to strengthen the management of public records in the region, mainly in the process of creating companies.

The Chamber of Commerce of Tegucigalpa (Honduras), the Chamber of Commerce of Suriname (Suriname) and the Bogotá Chamber of Commerce formed the Association of Registrars of Latin America and the Caribbean - ASORLAC. In addition eight registration authorities of Aruba, Dominican Republic, Ecuador, Guatemala, Haiti, Jamaica, Paraguay and Peru signed agreements of intent to join the Association.

The Conference was aimed at providing a forum for discussion and knowledge, **to promote the exchange of information on systems of records of different countries**. This initiative aims to promote best practices in the region, taking into account the experiences of success through collaboration and cooperation among its members.



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## OBJECTIVES

- To promote and facilitate the exchange of information of its Member's registration systems
- To foster collaboration, cooperation and discussion between its Members, in particular on topics related to the administration of business registrars
- To identify and overcome issues that could prevent the efficient and effective management of records
- Promote alliances or cooperation agreements with other international organisations in the management of business registrars

## BENEFITS

- Access to information on regional and international best practices in records administration
- Common place to hold discussions and share experiences in public records administration
- Take part in regional integration, and improve the competitiveness of the business sector in Latin America and the Caribbean
- Propose programmes and activities to generate synergies between ASORLAC Member countries, in order to improve public records administration systems in Latin America and the Caribbean
- Be part of ASORLAC's Annual Conference

# ASORLAC

## Structure & Members



Preliminary contacts have shown the possible interest and bond of Argentina, Chile, Ecuador, Panama, Nicaragua and St Maarten.

# ASORLAC

## Annual General Meeting

### Bogotá, Sep. 2014



**16**  
content hours

**6**  
nationalities

**9**  
speakers

**200**  
registered  
attendees

**1**  
VIP dinner

Topic :

- Societies through Simplified Action - Model Law
  - Simplified Stock Corporations in Colombia
  - Virtualization of Registration Services
- Participating countries : Bolivia , Brazil , Chile, Paraguay, Suriname and Colombia
- Presentation to members on progress and good practices of registration services



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**Course: Systems Modernization Registry**  
**Electronic records for the service of citizens and community**  
**Montevideo, Uruguay, Nov. 2014**

Some topics discussed in the meeting were: electronic documents, electronic signature and data personal protection in the business registral activity, through electronic means.

In conclusion, electronic documents have the same guarantees and legal value of a traditional document, and even they assure highest safety standards, therefore in the electronic stage, it is taken for granted “that the signature is included in the content of the document, that the authenticity applies from the signature and the content of the document, that the signature indentifies the person who signs and its addition to signed document” (*taken from on the presentation of the National Registration and Notary of the Government of Spain*)

ASORLAC explained how it is implementing virtualization of public records, based on legal regulations and experience in such projects.

## **Creation and legalization of enterprises in accordance with the Single Tax Record**

In association with the International Finance Corporation (IFC), the Tax and Customs Authority Office (DIAN) and the Secretary Treasury Office (Secretaria de Hacienda Distrital), ASORLAC and the Bogota Chamber of Commerce based on registral experience have developed a program which seeks to simplify the payment of taxes and other social security contributions for employment, promoting in this way the creation and formalization of companies.

As a result of the synergy, the Bogota Chamber Commerce identified that nowadays the entrepreneur are having obstacles in the creation and formalization of their companies related with the process of obtaining the Single Tax Register (RUT) and the Register of Tax Identification (RIT), concluding that is necessary the creation of a unique process that allows to simplify the steps and times in the enterprises registration.