

What it's a **Certificate of Good Standing?**

A certificate of good standing, it's a document provided by **The Ministry of Economy and Finance** (known in Spanish as MEF) which is used to clarify on the fact that, a natural or legal person, doesn't have any tax obligation, due to unpaid balances for taxes, including income tax, **flat rate of annual fees**, providing services, education insurance and employee-employer contributions and occupational hazards.

The certificate of good standing will be granted, only to natural or legal persons who have fully met the obligations related to the provisions governing taxes

Why I need it?

The importance of the certificate of good standing, is it compulsoriness for contracts' conclusions, in order to being effectives, and the **ability to perform procedures** in the different public institutions

No Certificate will be issued when the contributor is in default with the National Treasure on the payment of any tax withheld

The **inconvenience** of not having a **Certificate of Good Standing**

When you don't have the certificate of good standing your company will be facing **difficulties** as:

- The impossibility to perform transactions towards the State, like offering, hiring, selling, charging the services.
- Would generate additional late payment rate and collection costs.
- It won't be authorized the expedition of any administrative acts, related to credit's recognition
- Would remain in the negative report

**CONTACT TO US TO MORE INFORMATION AND
WE WILL BE GLAD TO HELP YOU**

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