



## Notice of Proposals to Engage in or to Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage de novo, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Comments received are subject to public disclosure. In general, comments received will be made available without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Benjamin W. McDonough, Deputy Secretary of the Board, 20th Street and Constitution Avenue, N.W., Washington D.C. 20551-0001, not later than December 26, 2025.

**A. Federal Reserve Bank of Atlanta** (Erien O. Terry, Assistant Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30309. Comments can also be sent electronically to [Applications.Comments@atl.frb.org](mailto:Applications.Comments@atl.frb.org):

1. *Costellis International Limited, Tortola, British Virgin Islands; and Inter & Co, Inc. and Banco Inter S.A., both of Minas Gerais, Brazil, through Inter & Co's subsidiary holding company, Inter US Holding Inc., Miami, Florida, its subsidiaries, Inter & Co Securities LLC, Inter US Finance LLC, Inter US Management LLC, and Inter & Co US Advisors LLC, all of Miami, Florida, as well as through Banco Inter S.A.'s subsidiary, Inter & Co Payments, Inc., Miami, Florida;* in connection with the establishment of a state-licensed foreign branch, to continue to engage in certain permissible nonbanking activities, including (i) extending credit and servicing loans through Inter US Finance LLC pursuant to section 225.28(b)(1), (ii) asset management and investment advisory activities through Inter US Management LLC pursuant to sections 225.28(b)(2)(vi) and 225.28(b)(6), (iii) investment advisory activities through Inter & Co US Advisors LLC pursuant to section 225.28(b)(6), (iv) securities brokerage activities through Inter & Co

Securities LLC pursuant to section 225.28(b)(7), and (v) money transmission services conducted through Inter & Co Payments, Inc. pursuant to section 225.28(b)(13), all of the Board's Regulation Y.

Board of Governors of the Federal Reserve System.

**Michele Taylor Fennell,**  
*Associate Secretary of the Board.*

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