

Foreign Founder Playbook - Launching a Business in Argentina 2025

Develop Argentina - Global Expansion Desk

November 2025

P01 - Promise & positioning

You are a foreign founder who wants to set up operations in Argentina fast, compliant, and capital efficient. This playbook condenses embassy guidance, local legal expertise, and 120+ deployments handled by Develop Argentina for non-Argentine teams. Every page delivers a decision, checklist, or template you can run immediately. Expect transparency on costs, timelines, and the non-obvious friction points (FX controls, apostilles, bilingual filings).

Outcomes after 90 days

- Operating local entity with bank accounts and AFIP registrations cleared.
- Dual-currency treasury process documented and automated.
- First 5 hires or vendors onboarded with compliant contracts.
- Reporting cadence to home country and Argentine regulators locked.

P02 - How to use this guide

1. Work page by page; each section is a micro-deliverable.
2. Everything marked **[Action]** can be executed the same day.
3. **[Advisor]** blocks tell you when to involve bilingual counsel, escribanos, or accountants.
4. Track tasks in the “Foreign Launch Checklist” sheet (QR provided on page 48).
5. Pair pages 42-44 with your HQ finance/legal team to avoid duplicate reporting.

Weekly rhythm:

Monday	Wednesday	Friday
Review open compliance items	Meet local accountant	Update HQ stakeholders (5 slides)

P03 - Argentina 2025 snapshot for foreign teams

- GDP growth forecast: 2.1% (World Bank). Services-based exports remain the fastest growing category.
- Inflation REM Oct 2025: 146% YoY. Index prices quarterly by default.
- FX spread: Official vs MEP ~65%. Plan treasury with dual-rate assumptions.
- Talent: senior bilingual professionals available in Buenos Aires, Cordoba, Rosario; remote hiring accepted nationwide.
- Infrastructure: digital signatures (token or cloud), AFIP e-forms, IGJ digital desk for SAS in Ciudad Autonoma de Buenos Aires (CABA).

Opportunities

Area	Why it matters	Immediate action
Knowledge economy exports	Access to reduced income tax and employer contributions	Map if 70%+ revenue will be digital exports
Nearshore services	US/EU clients value time zone	Build bilingual SDR pod within 45 days
Agtech + Foodtech	Strong local expertise, government pilots	Partner with INTI or provincial clusters

P04 - Residency & visa pathways

- **Temporary residency (investor):** USD 80k minimum investment, lasts up to 3 years, renewable. Ideal if founders will live in Argentina.
- **Digital nomad visa:** 180 days extendable, for remote workers providing services abroad. Cannot sign as company legal rep but can work onsite.
- **Mercosur residency:** For citizens of member countries (Brazil, Uruguay, Paraguay, etc.) with simplified paperwork.
- **Power of attorney (POA):** If remaining abroad, appoint local representative via apostilled POA to sign before IGJ/AFIP.

[Action] Build a matrix of founders vs presence:

Founder	Residency path	Role locally	Deadline
CEO (US)	Investor visa	Director	File POA by Week 4
CTO (EU)	Remote	Technical lead	Provide apostilled docs

P05 - Relocation vs remote directorship timeline

Fastest path when staying abroad:

1. Week 1: Issue apostilled POA + passport copies.
2. Week 2: Engage escribano + accountant; reserve company name.
3. Week 3-4: File SAS/SRL docs via IGJ digital desk; pay publication.
4. Week 5: Obtain CDI for shareholders, then CUIT for company.
5. Week 6: Open bank account (needs local representative physically present).

If relocating add: - DNI temporary card processing (30-45 days after entry). - AFIP clave fiscal level 3 request in person.

P06 - Choosing the right legal structure

Structure	Foreign ownership	Setup speed	Notes
SAS (Simplified Joint Stock)	100% foreign allowed	2-4 weeks	Digital friendly, single shareholder option, cap table flexibility
SRL (LLC equivalent)	Up to 50 partners	4-6 weeks	Traditional accountants prefer it, requires capital contributions at bank
SA (Corporation)	No limit	8+ weeks	Mandatory statutory auditor, higher compliance cost

Recommendations: - Use SAS for MVP/testing or service exports. - Upgrade to SA when attracting institutional investors or issuing preferred shares. - Ensure bylaws explicitly allow foreign directors and remote meetings.

P07 - Capital & shareholder planning

- Define contributions in ARS and USD. FX restrictions mean contributions enter via official exchange.
- Maintain “Capitalization memo” capturing amount, currency, transfer path, proof of funds.
- Allow issuance of preferred quotas to holdco if future VC round planned.

Checklist: - ☐ Bank certificate of inbound funds - ☐ Board resolution acknowledging foreign shareholder - ☐
Registro de Inversiones Extranjeras (if >USD 1M) filed via BCRA

P08 - Document & apostille pipeline

Documents typically required:

1. Passports of shareholders/directors (notarized + apostilled).
2. Proof of domicile abroad (utility bill) + translation.
3. Corporate docs if shareholder is a company (bylaws, certificate of good standing, board resolution) apostilled.
4. POA template approved by local counsel.

Process: - Collect originals -> notarize -> apostille -> translate via public translator in Argentina -> certify before Colegio. - Track expiry (most authorities accept documents no older than 90 days).

P09 - Engaging bilingual counsel & escribano

Roles: - **Escribano**: certifies signatures, drafts bylaws, files IGJ forms. - **Corporate lawyer**: structures shareholder agreements, compliance. - **Accountant (contador publico)**: handles AFIP, bookkeeping, payroll.

[Advisor] Demand bilingual deliverables. Attach SLAs: response within 24h, updates twice per week, cloud folder with stamped filings.

Budget reference (USD): Escribano 1.8k, lawyer 2k, accountant onboarding 800.

P10 - Name reservation & IGJ filing

Steps: 1. Search name availability at IGJ (or provincial registry if outside CABA). 2. Reserve name online (valid 30 days). 3. Draft bylaws, designate directors, publish edict in Boletín Oficial. 4. Submit packet via IGJ TAD platform + pay fee. 5. Receive matriculation resolution + company book.

Tip: Keep bilingual executive summary for investors/HQ showing milestones.

P11 - Opening bank accounts as a foreign-owned entity

Requirements vary by bank (BBVA, Galicia, Santander, ICBC). Common items: - CUIT certificate + IGJ resolution. - Board resolution naming account signatories. - KYC forms with UBO declaration. - Proof of local address (utility bill or lease). - Minimum deposit (often ARS 50,000+).

[Action] Prepare “compliance pack” PDF with all apostilled docs + translations + local address proof. Share before meeting to reduce rework.

P12 - Funding the company from abroad

Options: 1. **Capital contribution:** convert via official FX, documented as equity. 2. **Intercompany loan:** requires BCRA reporting, interest caps, FX access. 3. **Service agreement:** invoice from foreign parent to Argentine SAS (reverse funding).

Controls: - Maintain ledger of FX rate per inflow. - Align with treasury plan on when to convert to ARS vs hold as USD billete. - Use local broker only if permitted for corporate accounts.

P13 - Tax IDs: CDI, CUIT, digital signatures

- **CDI** (Clave de Identificacion): temporary tax ID for individuals without DNI. Needed to sign constitutive acts.
- **CUIT**: final tax ID for company and for directors (if local). Request via AFIP after IGJ approval.
- **Clave Fiscal Level 3**: digital credential to access AFIP services. Requires face-to-face or videoconference validation.
- **Digital signature/token**: expedite remote filings; recommended provider ONTI or signature cloud.

Timeline: apply for CDI during Week 2, CUIT in Week 4, Clave Fiscal within 48h after CUIT.

P14 - AFIP registration for non-resident directors

Steps: 1. Director requests CDI. 2. Obtain Clave Fiscal (via AFIP abroad consulates if available, else local representative uses POA). 3. Link director to company via Form 3283/E. 4. Update e-Services: e-Ventanilla, Domicilio Electronico, SICORE.

[Action] Maintain spreadsheet with each director's AFIP services enabled + expiration of Clave Fiscal (automatically expires if not used every 90 days).

P15 - Compliance calendar (federal & provincial)

Month	Responsibility	Owner
Monthly	VAT, SICORE withholdings, payroll taxes	Accountant
Quarterly	Income tax advances, gross revenue tax (IIBB)	Accountant + CFO
Annually	Financial statements filing (IGJ) + tax return	Accountant + Lawyer

Set reminders using Google Calendar + Slack bot + email to HQ.

P16 - Exchange controls & capital movement

Key rules 2025: - Export proceeds must be repatriated within 180 days (services) or 90 days (goods). - Access to official FX for dividend repatriation requires Central Bank approval + audited financials. - Import payments often require SIMI approval and quotas.

Mitigation: - Keep dual FX ledger: official conversions vs MEP conversions. - Evaluate “dollar linked” contracts for larger clients to preserve value. - Use local treasury provider for hedging (NDFs, synthetic positions via US entities).

P17 - Invoicing cross-border clients

- AFIP-compliant invoices: use Factura E for exports of services (zero-rated VAT but must declare).
- Include customer tax ID, currency, Incoterms if goods.
- Collect retention certificates when clients withhold foreign taxes; apply treaty benefits where possible.

Template fields: service description, hours, rate, USD amount, FX reference, payment method, retention clause.

P18 - Double taxation & holding companies

Argentina has double-tax treaties with several countries (Spain, Italy, Germany, UK, etc.).

Checklist: - Confirm residency certificate from holding jurisdiction. - Apply reduced withholding rates on dividends/interest/royalties. - Evaluate using Uruguay/Chile/Delaware holdco for LATAM investments. - Document transfer pricing policies; maintain Master + Local file.

P19 - VAT, perceptions, and credits

- Standard VAT 21%, some services 10.5%. Exports zero-rated but require paperwork to recover input VAT.
- Provinces apply “percepciones” (withholdings) via banks or clients. Monitor via ARBA/SIRTAC portals.
- Use automation (Make + Google Sheets) to log every retention/perception and offset monthly.

P20 - Payroll & compensation options

- Hire employees under Argentine labor law: salaries in ARS, contributions ~75% on top of net salary.
- Use “contratos a plazo fijo” for project-based hires (max 5 years).
- Offer USD-linked bonuses paid via crypto stablecoins? Only if structured as benefit outside payroll (consult lawyer).
- Provide benefits: private health plan, lunch cards, remote stipend.

P21 - Hiring foreign staff in Argentina

- Need work contract + migraciones approval. Company must be registered as “empresa receptora” of foreign employees.
- Provide lodging guarantee + proof of solvency.
- Expect 30-45 days processing per employee.
- Keep personnel files with translations; prepare to show to labor inspectors.

P22 - Hiring local employees

Checklist day 0: - Register employee in AFIP Simplificacion Registral. - Issue employment contract (bilingual optional but Spanish prevails). - Enroll in ART (work-risk insurance) + health plan + unions if applicable. - Provide onboarding kit with policies, confidentiality agreements, and equipment log.

P23 - Contractor & exporter-of-services path

- Contractors issue Factura C or Factura E depending on status.
- For freelancers abroad, formalize service contracts governed by foreign law but include Spanish summary for AFIP.
- Track FX obligations: when paying abroad, register Form 742 if required.

P24 - Social security & benefits for expats

- Foreign employees can opt out of retirement contributions if subject to regime in origin country (needs bilateral agreement + certificate).
- Health coverage: choose premium providers (OSDE, Swiss Medical) with English support.
- Provide relocation allowance, housing, schooling support documented in contract.

P25 - Domiciliation & office setup

Options: - Virtual office (domicilio legal) for IGJ notifications. - Cowork + dedicated offices (WeWork, HIT) for operations. - Hybrid: registered domicile at law firm + actual operations at cowork.

[Action] Create “Domicile dossier” containing lease, utility bill, board resolution, and floor plan photos for inspections.

P26 - Digital infrastructure & government access

- AFIP: Clave Fiscal, Domicilio Electronico, e-Ventanilla.
- IGJ: TAD notifications.
- ARBA/SIRTAC: provincial tax portals.
- BCRA: MOA/MEP filings.

Use 1Password to store tokens. Document who can access what; rotate tokens quarterly.

P27 - Importing equipment

Steps: 1. Classify goods (NCM code) with despachante. 2. Apply SIMI permit; monitor quota category. 3. Pay duties + VAT + statistical tax. 4. Register as importer/exporter (if volume justifies).

Tip: For prototypes, use temporary import regime to defer taxes.

P28 - Exporting services & tax benefits

- Register as exporter to access zero-rated VAT and potential reimbursements.
- File DJAI (Declaracion Jurada de Servicios) monthly within 15 days of collections.
- Use BNA or other banks to convert funds, or authorized PSP to keep USD abroad (subject to rules).

P29 - Knowledge Economy Regime (REC)

Eligibility: - 70% of revenue from software, biotech, professional services, etc. - Min R&D spend or certifications (ISO, CMMI) or exports >13% of revenue.

Benefits: - 60-80% reduction in employer contributions. - Income tax reduction 20%. - Tax credit transferable to pay VAT.

[Action] Conduct REC self-assessment; if 2 of 3 criteria met, start dossier (takes 60-90 days).

P30 - Incentives & grants accessible to foreigners

Programs (2025): - FONDEP credit lines for digital transformation (foreign-owned allowed with local domicile). - PAC Emprendedores (ANR up to ARS 4M) if majority of payroll is local. - City of Buenos Aires incentives for knowledge-based companies (tax rebates).

Maintain “Incentive tracker” with requirements, deadlines, assigned owner.

P31 - Accounting partnerships & bilingual deliverables

- Demand monthly management pack: P&L in ARS and USD MEP, cash flow, KPI deck.
- Agree on collaboration tools (Notion + shared Drive + Slack channel).
- Build review cadence: 30-minute weekly sync, monthly close review, quarterly compliance review.

P32 - Pricing & quoting in multi-currency

Framework: 1. Define base USD rate. 2. Publish ARS prices using MEP rate + inflation buffer (10-15%). 3. For local clients, include clause to update price every quarter automatically. 4. For global clients, invoice in USD to foreign bank to avoid FX lock-in.

Include FX clause sample text (English + Spanish) for contracts.

P33 - Collecting payments from abroad

- SWIFT via major banks (HSBC, Citi) with USD account.
- PSPs: Payoneer, dLocal, Airwallex (supports receiving USD/EUR and settling locally).
- Crypto rails only via registered exchanges; document compliance to avoid AML issues.

[Action] Build “Payment matrix” with payer location vs best rail vs fees vs settlement time.

P34 - Local collections & POS

- Offer QR interoperable (Mercado Pago, MODO) for retail sales.
- For B2B ARS invoices, include CBU + Alias; set up cobranzas automaticas (debit).
- Monitor bank retentions; integrate with ERP to reconcile daily.

P35 - Contracts & governing law

- Contracts may be bilingual; specify governing law (Argentina vs HQ country). If performance is in Argentina, local law tends to apply.
- Include arbitration clause (Buenos Aires stock exchange court or ICC) for cross-border disputes.
- Have certified translations ready in case of litigation.

P36 - Intellectual property & brand protection

- Register trademark at INPI (classes 9, 35, 42 typically). Foreign applicants need local representative.
- Patents follow PCT; expect 3-4 years.
- Copyright automatically granted but register software for extra protection.

P37 - Data protection & cross-border transfers

- Argentina follows Law 25.326 (adequate by EU standards). Maintain consent logs, privacy notice, data processing agreements.
- Register databases with AAIP if handling sensitive data.
- For cross-border transfers, sign contractual clauses mirroring GDPR SCCs.

P38 - Insurance & risk management

Mandatory: - ART for employees. - General liability if operating physical locations.

Recommended: - Directors & Officers (D&O) covering foreign directors. - Cyber insurance (local carriers: SURA, Galicia Seguros). - Trade credit insurance if selling B2B in ARS.

P39 - Government relations & inspections

- Labor ministry may inspect payroll records; keep digital and paper copies ready.
- AFIP can request supporting docs for invoices/credits; respond via Domicilio Electronico within deadlines.
- City inspectors verify hygiene/safety for physical premises.

Create “Inspection playbook” with responsible person, location of files, and contact tree.

P40 - Local team culture for expat-led firms

- Blend Spanish + English communication; adopt “English for documentation” rule.
- Celebrate local holidays, pay Aguinaldo (13th salary) on time.
- Provide leadership coaching on Argentine labor expectations (feedback style, union involvement).

P41 - Sales & partnerships

- Leverage AmCham, BritCham, Italian Chamber, Endeavor networks.
- Hire bilingual SDRs with relationships in Buenos Aires and Cordoba.
- Offer revenue share to local channel partners (10-20%). Document in Spanish contract.

P42 - Treasury, hedging, and cash visibility

- Maintain ARS operational account + USD savings + offshore USD.
- Automate FX reporting using Google Sheets + API to MEP rate provider.
- Hedge exposures via USD-linked deposits, dollar futures (Rofex), or synthetic USDC holdings (ensure compliance).

P43 - Reporting to home jurisdiction

- US: file Form 5471 for foreign corps, FBAR for accounts >10k USD, FATCA compliance.
- EU: CFC rules, DAC6 if cross-border arrangements.
- Keep bilingual board minutes for auditors.

Coordinate with HQ tax advisors early to avoid penalties.

P44 - Profit repatriation & exits

Options: - Dividends (subject to 7% withholding if profits come from FY 2021 onward). - Service fees/royalties (transfer pricing documentation required). - Loan repayments to parent. - Selling the Argentine entity (asset vs share deal). Plan due diligence data room from Day 1.

P45 - Crisis & contingency planning

- Political risk: monitor decrees affecting FX or imports. Set triggers for “cash preservation mode”.
- Build remote capability for protests/strikes days.
- Maintain emergency contact list (lawyer, accountant, embassy, security firm).

P46 - Ethics & anti-corruption

- Argentina ranks 94/180 (Transparency Intl). Implement Code of Conduct referencing FCPA/UK Bribery.
- Train staff on gifts (limit ARS equivalent of USD 50), hospitality log, reporting mechanism.
- Due diligence vendors with compliance questionnaire.

P47 - Building networks & influence

- Join chambers (AmCham, CESSI, Argencon) within first month.
- Sponsor meetups or events relevant to your vertical.
- Use LinkedIn + WhatsApp groups for founders; respond generously to build credibility.

P48 - Toolkit & resources

Resource	Link
Foreign launch checklist	go.da/ar/foreign-checklist
Incentive tracker template	go.da/ar/grants2025
Compliance calendar	go.da/ar/calendar-arg
Vendor due diligence form	go.da/ar/vendor-dd

Files live in shared Drive folder “Foreign Founder Kit” with viewer access for advisors.

P49 - 90-day execution plan

Phase	Focus	Key deliverables
Days 1-30	Legal + tax IDs	POA, SAS filed, CUIT obtained
Days 31-60	Banking + AFIP	Bank account open, AFIP services enabled, payroll provider signed
Days 61-90	Ops + sales	First hires signed, REC application submitted, sales playbook live

Meet weekly with HQ sponsor to unblock issues fast.

P50 - Signature commitment

Write your commitments here and revisit biweekly.

Theme	Commitment	Owner	Date
Compliance	Keep dual ledgers ARS/USD updated every Monday	CFO	
People	Hire bilingual ops manager	CEO	
Growth	Sign 3 local partners	CRO	

Sign, date, and pin this sheet in the war room. Share updates with your Develop Argentina partner to unlock future incentives and deeper support.