

**Press
RELEASE**



CMF releases regulatory proposal to expand financial instruments that can be safeguarded in securities deposits

January 22, 2019.- With the aim of contributing to the development of the financial market, the Financial Market Commission (CMF) informs that it has published a regulatory proposal for comments that allows broadening the financial instruments that can be safeguarded in securities deposit companies governed by Law No. 18,876.

Through this regulatory proposal, securities deposit companies that are currently able to hold securities, whether or not they are offered to the public, may also store other assets, documents, and contracts defined by the regulations of the CMF.

In this regard, it is proposed that financial instruments suitable for custody in securities deposits should include:

- Invoices.
- Representative titles of products that can be traded in commodity exchanges governed by Law No. 19,220.
- Aquaculture, mining or other concessions; environmental permits and certificates attesting ownership of the rights arising from such concessions or permits.
- Certificates of demand deposits or deposits up to 360 days.
- Standby letters of credit issued by banks with a risk rating of at least A or equivalent.
- Bank receipts issued by local or foreign banks, and derivative contracts.

This regulatory proposal is expected to contribute to extending the benefits of the centralized custody model to other types of financial operations. In particular, the facilitation of the custody of invoices

is intended to strengthen the mechanisms for negotiating them on commodity exchanges, thereby contributing access to financing for small and medium-sized enterprises.

The [regulatory proposal](#), and its respective [report](#), will be in consultation for comments from the market and the public, until February 15, on the CMF website.