

# CMF reports on the performance of banks and cooperatives as of November 2019

*Alongside the industry results, the Financial Market Commission (CMF) provides a summary of the system's performance to facilitate the understanding of the provided statistics.*

**December 30, 2019**

Loans in the banking system grew 10.60 percent in November in a 12-month period, above both the variations recorded in the previous month (8.75 percent) and in November 2018 (7 percent). While all portfolios grew, the largest expansion was in the consumer portfolio, with a 15.36 percent increase. Meanwhile, commercial loans rose by 10.73 percent and housing loans by 8.57 percent.

Meanwhile, the loan-loss provisions index rose from 2.51 to 2.54 percent in the month, while both the arrears ratio of 90 days or more and the impaired portfolio ratio suffered slight drops, from 1.95 to 1.94 percent and 5.01 to 4.94 percent, respectively.

Profits for November reached 214.479 million Chilean pesos (USD 259 million), an 83.87 percent increase compared to October and a 5.93 percent variation compared to November of last year.

The higher monthly result was due to an increase in the result of financial operations and net interest income, mitigated by a higher expense on credit risk provisions and taxes.

## **Supervised Cooperatives**

Loans by Savings and Credit Cooperatives supervised by the CMF rose 4.92 percent over 12 months, a .05 percent decrease compared to October. The variation is explained by a slower growth of the consumer portfolio – only 6.43 percent.

Regarding Credit Risk, the indices trended in different directions. In November, the loan index declined to 4.31 percent from 4.59 percent last month; the arrears ratio of 90 days or more grew from 3.26 percent to 3.31 percent; and the impaired portfolio dropped from 7.34 percent to 7.30 percent.

Profits for November reached 11,466 million Chilean pesos (USD 14 million), a growth of 379.51 percent compared to the previous month. The 12-month variation reached 3.04 percent.

A lower net provision expense and an increase in the financial operations result, which resulted in a lower contribution of support expenses, were the main reasons behind the higher monthly result.

## **Performance Report**

Alongside this month's financial information, the analysis published in the Performance Report includes a section on the assets that banking institutions are allowed to receive or be granted as payments of credit obligations. Said section includes the terms of their regulatory framework, their composition and evolution, among other factors.

## Links to Relevant Documents

- [Report on the Performance of the Banking System and Cooperatives - November 2019](#)
- [Monthly Report on Financial Information of the Banking System - November 2019](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System - November 2019](#)
- [Indicator of individual default of 90 days of the Banking System - November 2019](#)
- [Report on the Non-Performing Loans of the Banking System - November 2019](#)
- [Assets and Liabilities of the Chilean Banking System Abroad - November 2019](#)
- [Balance Sheet and Statements of Banks \(in plain text format\) - November 2019](#)
- [Financial Report of Savings and Credit Cooperatives - November 2019](#)

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