



PRESS RELEASE

CMF publishes for consultation regulation on the systematization of corporate groups' limit control under the General Banking Act

The last amendment to Article 84 No. 1 of the General Banking Act sets a limit to the total loans that banks may grant to individuals or entities belonging to the same corporate group.

November 9, 2020 – The Financial Market Commission (CMF) has published for consultation a regulatory proposal to systematize the limit control that banks must comply with when granting financing to corporate groups. In turn, the regulation provides general guidelines for the establishment of corporate groups, the measurement of exposures, and the submission of information to the regulator.

The last amendment to Article 84 No. 1 of the General Banking Act, in force since January 12, 2019, sets a limit of 30 percent of the effective assets of the creditor bank for the total of loans granted to individuals or entities belonging to the same corporate group. This is in accordance with the definition set forth in Article 96 of Law No. 18,045. The regulation proposed for this limit to corporate groups is based on and considers the remaining limits stated in Article 84 for individual debtors and related entities. It complements and uses the definitions already stipulated for them in Chapter 12-3 of the Updated Compilation of Rules for Banks. Furthermore, it envisions a file with information to control said limit, which will soon be published for consultation as well.

The new instructions will remain in consultation until Friday, December 20, 2020 for comments from the market and general public. Interested parties can submit their feedback in the [Rules and Norms section](#) of the CMF website.

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