



PRESS RELEASE

CMF issues regulation authorizing use of remote means to attend board meetings

November 18, 2020 – The Financial Market Commission (CMF) has issued a regulation authorizing the use of technological means for remote participation in corporations' board meetings. [General Rule No. 450](#) modernizes the regulatory provisions established in 2001 through Circular Letter No. 1530, which regulated the means for directors of listed corporations to attend board meetings remotely.

This regulation is especially important considering the circumstances that currently affect a broad part of the Chilean population, preventing free movement and face-to-face meetings.

General Rule No. 450 grants a general authorization covering all technological means that comply with the conditions established in the regulation, i.e. systems that allow directors to interact in real time both simultaneously and permanently. This applies regardless of whether a physical line, radio-electricity, optical means, electromagnetic systems, or other methods of communication are used.

The regulation also refers to the duties of the board of directors, general managers, and corporations themselves. Accordingly, it outlines the corporation's obligation to have at least one system that allows directors to exercise their right to attend board meetings remotely.

To access the details of this new regulation, interested parties can visit the [Rules and Norms section](#) of the CMF website.

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