



## PRESS RELEASE

### **CMF revokes authorization of existence and cancels registration of “Sociedad Emisora de Tarjetas CYD S.A.”**

- *The decision made by the Board of the CMF is based on the company's non-compliance with the regularization plan it was subject to regarding requirements of capital and reserves established by the Central Bank of Chile for all non-banking payment card issuers.*

**April 30, 2021** – The Financial Market Commission (CMF) has revoked the authorization of existence and cancelled the registration of “Sociedad Emisora de Tarjetas CYD S.A.”

According to Resolution No. 2,318 of April 29, 2021, the decision made by the Board of the CMF is based on the company's non-compliance with the regularization plan it was subject to regarding its requirements of capital and reserves. All non-banking credit card issuers must maintain a minimum level of both due to the regulations established by the Central Bank of Chile.

The resolution from the Board means CYD S.A. cannot perform its economic activities and must be liquidated. Additionally, its entry on the Commission's Registry of Payment Card Issuers and Operators was cancelled.

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