



## PRESS RELEASE

### CMF issues regulation to include securitized loans and identify health-related loans in financial system debtor information

- *The regulation adds loans that supervised institutions assign or sell to securitization companies, as well as health-related obligations, to debtor information reported to the Commission.*

**May 15, 2023** — The Financial Market Commission (CMF) issued today [Circular Letter No. 2,333](#), which amends the regulation governing information on financial system debtors that supervised institutions report to the Commission. This information is used to build the Registry of Debtors referred to in Article 14 of the General Banking Act.

The new regulation amends Chapter 18-5 of the Updated Compilation of Rules for Banks and the relevant Regulatory Files used to report data on financial system debtors. **It adds operations that financial institutions assign or sell to securitization companies or securitized loan funds to the Registry**, so long as these supervised entities continue managing these operations. It aims to ensure the Registry of Debtors continues to fulfill its purpose of allowing institutions supervised under the General Banking Act (banks, savings and credit cooperatives, support companies of banking activities, and credit card issuers) to adequately assess their portfolios' credit risk. Additionally, it is expected to contribute to the development of the securitization market.

Circular Letter No. 2,333 also **adds a code allowing financial institutions to identify loans granted for ambulatory, hospital, or emergency health care**, in accordance with the ban on reporting debts contracted with health care providers set forth in Law No. 21,504. The purpose is to prevent such information from being used to condition the opening of checking accounts or the granting of loans, as appropriate.

The regulation was under public consultation until March 10, 2023, though the identification of health-related loans was added after the process due to imminent entry into force of Law No. 21,504 in May. It also considers a six-month additional validation period after the first submission of the new Regulatory Files in September 2023, and the incorporation of said data into the Consolidated Registry of Debtors.

Interested parties can access the [Rules and Norms section](#) of the CMF website to check the new regulation in detail. The Commission also makes available a [Regulatory Report](#) with its core elements and major feedback gathered during the public consultation process.

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