



CMF issues Regulatory File on Fund Provision Accounts and Prepaid Cards linked to them

- *Data on balances and uses of these financial instruments, both for banking and non-banking entities, to improve the Commission's supervision and development of the market.*

February 26, 2024 — The Financial Market Commission (CMF) issued today a new Regulatory File about data of Fund Provisions Accounts and Prepaid Cards linked to them. Said File amends the Information Systems Manual for Banks, Circular Letter No. 1 for non-banking payment card issuers, and Circular Letter No. 108 for savings and credit cooperatives.

The new Regulatory File aims to improve the Commission's supervision and development of the market, as well as some elements regulated by the Central Bank of Chile contained in Title IV, Number 9 of Chapter III.J.1.3 of its Compendium of Financial Regulations. The File incorporates data from banking and non-banking entities to measure prepaid card activity: issuance of new cards and their balances; procedures to contract a card, whether online or in person; and usage of prepaid cards as means of payment, among other aspects.

The File was in public consultation from November 14 to December 6, 2023. Its final version was subsequently adjusted considering the feedback received, including making some definition more precise so entities can understand them better, and a review of reporting timeframes.

For banks and savings and credit cooperatives, the first submission of data will be as of June 2024 and considering information from May. Non-banking payment card issuers are required to start submitting their data in September 2024 with information from August.

Interested parties can access the [Rules & Norms section](#) of the CMF website to check the [Regulatory Report](#) with further details.

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