



CMF issues regulation on authorization and operating requirements for low-value payment clearinghouse administrators

- *The new regulation defines requirements to be met by these entities for their registration and operation.*

November 21, 2022 — The Financial Market Commission (CMF) issued today **General Rule No. 489**, which determines authorization requirements and other elements related to the operation of low-value payment clearinghouses.

These entities are financial market infrastructures regulated through Chapter III.H.6 of the Compendium of Financial Regulations of the Central Bank of Chile. This regulation grants the Commission powers to supervise administrators of low-value clearinghouses and establish requirements for their operation.

The regulation published today defines requirements for their authorization of existence, in case they are incorporated as special corporations, and of operation. It also details the information these institutions must submit to maintain proper supervision and oversight by the CMF, as well as providing guidelines about risk management plans for their administrators on:

- Operational risks.
- Cybersecurity risks.
- Business continuity management.
- Technology asset management.

Another relevant aspect of the new regulation is the definition of criteria for periodic validation of capital and liquidity requirements established by Chapter III.H.6 of the Central Bank of Chile.

Links to Relevant Documents

- [General Rule No. 489](#)
- [Circular Letter No. 2,327](#)
- [Regulatory Report](#)

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