

CMF publishes for consultation a regulation establishing new mortality tables for non-pension insurance contracts

- *This is the second public consultation which amends General Rule No. 306.*
- *These mortality tables are used to calculate technical reserves to be constituted by insurance companies for life insurance contract with a validity over four years.*

April 8, 2024 — The Financial Market Commission (CMF) published for a second consultation today **an amendment to General Rule No. 306**, which establishes new mortality tables and provides instructions on constituting technical reserves for life insurance contracts other than pension contracts under Decree Law No. 3,500.

Mortality tables intend to reflect changes in life expectancy of the population so insurance companies can estimate adequately the technical reserves they must constitute to ensure fulfillment of commitments they assume with people who take out insurance policies.

After the first consultation period carried out to ensure companies could estimate the impacts of applying the new tables, the Commission has deemed necessary to publish for consultation a transitional provision setting a three-year timeframe for the implementation of the new mortality tables (M-2016) for policies in force as of September 30, 2024. For policies taken out from October 1, 2024 onwards, the proposal states that the M-2016 tables shall be applied immediately.

The purpose of said adjustment is to apply prudential criteria in the implementation of said tables. Also, life insurance companies for which the CMF approved their own mortality tables are to continue using them.

Interested parties can check the [regulatory proposal](#) in the [Draft Norms & Rules section](#) of the CMF website and submit their feedback until April 22, 2024. Once the public consultation process closes and the regulation is issued, it shall become effective 120 days after the issuance date.

Area of Communications, Education & Image — Financial Market Commission (CMF)

Contact: prensa@cmfchile.cl | [Press Room](#) | [Subscribe to Relevant CMF Information](#)

| X: [@CMFChile](#) [@CMF Educa](#) [@CMF HEsenciales](#) | **LinkedIn:** [CMF](#)