



Central Bank of Chile and Financial Market Commission sign cooperation agreement

July 15, 2021 – Today the Central Bank of Chile (BCCh) and the Financial Market Commission (CMF) signed a [cooperation agreement](#) to promote mutual cooperation, coordination, and the exchange of information, knowledge and technical support between both institutions. Said agreement considers the responsibility of each institution in the preservation of financial stability within the framework of their respective scopes of competence.

This joint work will strengthen coordination mechanisms for the regulation, monitoring, and supervision of the financial system – all key tasks to contribute to its stability and what it implies for the development of the country and the progress of its population. The specific areas that form part of the central objectives of this agreement are as follows:

1. **Information Exchange.** Establishes general conditions for the exchange of information required for the fulfillment of their respective functions, including due security measures to safeguard such information as well as the procedures to formalize new requirements requested by both parties.
2. **Stress Testing.** Agrees on how to share the results of bank stress tests carried out by both institutions according to their respective scopes of competence and the legal framework currently in force.
3. **Critical Situations.** Establishes effective, timely coordination for adopting measures in situations that threaten financial stability through the implementation of pre-established protocols for such purpose.
4. **Prior Reports.** Granting of prior reports required by law to both parties before adopting or issuing certain agreements or resolutions.
5. **Market Infrastructures.** Establishes the exchange of information and analysis on financial market infrastructures according to both parties' respective scopes of competence and the legal framework currently in force.
6. **Operational Continuity.** Cooperation in operational aspects to execute and support the operational continuity plans of both parties. The aim is to establish a framework for contingencies in which both parties mutually support each other.
7. **Knowledge Exchange.** Participation in collaborative instances promoting the exchange of knowledge and reciprocal technical assistance.

The BCCh and the CMF have agreed to define the specifications for these seven areas, which will be progressively addressed through [dedicated Annexes](#). New topics may be included in the future as [additional Annexes](#).

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