



CMF issues regulation on corporate groups' limit control under the General Banking Act

- *The new regulation sets the scope, exceptions, and control systems related to the limit of total loans that banks may grant to individuals or entities belonging to the same corporate group.*

November 3, 2021 — The Financial Market Commission (CMF) has issued a regulation on the limit control of loans that banks may grant to finance corporate groups.

The last amendment to Article 84 No. 1 of the General Banking Act, in force since January 12, 2019, originally set a limit of 30 percent of the effective assets of the creditor bank for the total of loans granted to individuals or entities belonging to the same corporate group. This was in accordance with the definition set forth in Article 96 of Law No. 18,045.

These amendments are contained in the new [Chapter 12-16 of the Updated Compilation of Rules for Banks \(RAN\)](#), which establishes the scope and exceptions for the application of loan limits to corporate groups. It also includes the procedure to build the rolls of these groups; their composing entities; and how to compute any loans granted to them. Additionally, a new file is added to the [Information Systems Manual for Banks](#) to report monthly information on daily transactions carried out with entities belonging to the same corporate group, in addition to their identification and the amounts owed.

The Commission analyzed various concerns from different interested parties received during the regulation's public consultation period. Accordingly, the original regulatory proposal was amended, and a [Frequently Asked Questions document](#) produced to clarify these queries.

This new regulation is based on and considers the remaining limits stated in Article 84 for individual debtors and related entities. It complements and uses the definitions already stipulated for them in [Chapter 12-3 of the RAN](#).

Interested parties can access the [Rules and Norms section](#) of the CMF website to check the details of the new regulation.

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

Contact: prensa@cmfchile.cl | [Press Room](#) | **Twitter:** [@CMFChile](#) [@CMF Educa](#)
[@CMF HEsenciales](#) | **LinkedIn:** [CMF](#)