



## PRESS RELEASE

### **CMF publishes capital adequacy ratios under Basel III standards**

**May 6, 2022** — The Financial Market Commission (CMF) published today the [reports on capital adequacy ratios](#) for January and February 2022 and republished the report for December 2021.

The January 2021 reports includes a one-time Impact Sheet explaining the main variations in the ratio of effective equity to risk-weighted assets between December 2021 and January 2022. In January, the new Compendium of Accounting Standards for Banks (CASB) came into force, which influenced the banks' accounting equity or basic capital. According to financial institutions, the main effects are as follows:

- Once the new CASB entered into force in January 2022, the net worth of the banking system increased in CLP 609,778 million. Nine banks increased their owners' equity, four decreased it, and the remaining two had no variation.
- The application of IFRS 9 caused the greatest impact, which corresponds to 95 percent of the total. This was due to the reclassification of instruments from Fair Value with changes in Other Comprehensive Income (Available for Sale) to the amortized cost criterion. Banco Santander-Chile, Banco de Crédito e Inversiones, Itaú Corpbanca, Banco de Chile, Banco Consorcio, and Banco Bice are the six banks explaining approximately 98 percent of this net increase.
- The remaining 5 percent corresponds to a change in the conversion factors of the contingent portfolio, especially unrestricted lines of credit with immediate cancellation, and modified criteria for revenue recognition on an accrual basis for loans with an arrears ratio of 90 days or more.

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