



## CMF reports on the performance of supervised banks and cooperatives as of September 2022

- *Loans in the banking system increased 1.24 percent over 12 months due to a decline in the commercial portfolio paired with lower growth in the housing and consumer portfolios.*

**October 27, 2022** — Loans in the banking system increased 1.24 percent over 12 months, lower than the 1.58-percent growth recorded in August but also higher than the 0.13-percent decline seen in September of last year. A contraction in the commercial portfolio, paired with lower growth in the housing and consumer portfolios versus last month, explain this result.

Commercial loans fell 0.17 percent in September versus a 0.05-percent contraction in August, while the growth of consumer loans slowed down to only 0.92 percent against 2.54 percent last month, and housing loans expanded only by 2.93 percent compared to 3.19 percent in August.

In terms of credit risk, the loan-loss provisions index for September stood pat at 2.58 percent because of no movement in the housing portfolio and an increase in the consumer portfolio countering a decrease in the commercial portfolio. The arrears ratio of 90 days or more recorded a slight decline from 4.49 to 4.44 percent as drops in housing and commercial loans nullified a rise in consumer loans. Meanwhile, the impaired portfolio ratio fell from 1.54 to 1.53 percent as a rise in the housing portfolio was evened by falls in the consumer and housing portfolios.

Compared to 12 months ago, the loan-loss coefficient recorded no variations and the impaired portfolio coefficient decreased – both due to the corresponding declines in the housing and commercial portfolios cancelling an increase in the consumer portfolio. The increase in arrears of 90 days or more was caused by increases in all three portfolios, particularly in consumer loans.

Monthly profits for September reached 445,273 million Chilean pesos (USD 461), while the cumulative result for this year amounts to CLP 4,348,922 million (USD 4,502MM), increasing 41.92 percent in 12 months. Accordingly, the return on average equity was 21.84 percent and the return on average assets was 1.48 percent, both figures better than last year's.

### Supervised Cooperatives

Loans by savings and credit cooperatives supervised by the CMF expanded by 2.46 percent over the past 12 months, slowing down versus the 2.88-percent increase reported in August but also above the 3.22-percent contraction seen in September 2021. Excluding the inorganic growth of the consumer portfolio caused by the purchase of a portfolio by a cooperative last July, overall loans would have contracted 0.82 percent in 12 months.

The consumer portfolio, which comprises 72.80 percent of these loans, increased 3.55 percent in that span (4.17 percent in August 2022). Excluding the portfolio purchase mentioned earlier, said loans would have decreased by 1 percent. Meanwhile, the commercial portfolio fell 0.28 percent and broke the trend from both last month and the same period last year. The housing portfolio contracted 0.38 percent, well below the 2.87-percent increase recorded in September 2021.

Regarding credit risk, the provisions index and arrears ratio of 90 days or more posted declines. The former fell to 3.38 percent due to decreases in the consumer and commercial portfolios countering an increase in the housing portfolio, while the latter was 2.09 percent after a decline in the consumer portfolio coefficients. The impaired portfolio ratio grew to 6.19 percent after higher coefficients in the commercial and consumer portfolios neutralized a drop in the housing portfolio.

The loan-loss provisions index, and impaired portfolio ratio are still below the figures posted in September 2021 due to identical trends in housing and commercial loans. However, the arrears ratio of 90 days or more is above the one recorded last year after the corresponding increases in the housing and commercial portfolios.

Monthly profits for September reached CLP 11,309 million (USD 12MM), and the cumulative result for 2022 amounts to CLP 96,457 million (USD 100) for a 12-month increase of 8.64 percent. Accordingly, the return on average equity was 17.34 and the return on average assets was 4.14 percent, both better than last year's figures.

## **Performance Report**

Alongside this month's financial information, the Performance Report includes a brief descriptive analysis of contingent credits in the banking system in terms of composition, evolution, exposure to credit risk, and regulatory changes enacted in this area.

## **Links to Relevant Documents**

- [Report on Performance of the Banking System and Cooperatives - September 2022](#)
- [Monthly Report on Financial Information of the Banking System - September 2022](#)
- [Report on Derivative and Non-Derivative Instruments of the Banking System - September 2022](#)
- [Arrears Ratio of 90 Days or More in the Banking System - September 2022](#)

- [Report on the Impaired Portfolio of the Banking System - September 2022](#)
- [Assets and Liabilities of the Chilean Banking System Abroad - September 2022](#)
- [Balance Sheet and Statements of Banks \(in plain text format\) - September 2022](#)
- [Financial Report of Savings and Credit Cooperatives - September 2022](#)

\*\*\*\*

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

**Contact:** [prensa@cmfchile.cl](mailto:prensa@cmfchile.cl) | [Press Room](#) | **Twitter:** [@CMFChile](#) [@CMF\\_Educa](#)  
[@CMF\\_HEsenciales](#) | **LinkedIn:** [CMF](#)