



## PRESS RELEASE

### **CMF publishes for consultation updates to Circular Letter No. 1 for Payment Card Operators and amendments to File C81**

- *This Regulatory File is amended to improve information reported by PCOs. Circular Letter No. 1 is also updated to reflect regulatory changes by the Central Bank of Chile.*

**January 26, 2023** — The Financial Market Commission (CMF) has published for consultation a series of updates to Circular Letter No. 1 for Payment Card Operators (PCOs), as well as amendments to Regulatory File C81. The purpose of this update is to increase available data on Payment Service Processors (PSPs); increase its frequency to monitor the exceeding of prudential thresholds; and include some clarifications on how information about payment terms to merchants and currency convertibility must be reported.

Additionally, it requests information on PSPs belonging to business groups pursuant to Chapter III.J.2 of the Central Bank of Chile (BCCh), which regulates said operators. Amendments to Circular Letter No. 1 include updates to capital and liquidity requirements to comply with modifications made by the BCCh in March 2021 to the Chapter regulating these entities.

Interested parties can access the [Draft Rules and Norms section](#) of the CMF website until February 16, 2023 to check the details of these regulatory proposals and submit their feedback. In addition, the Commission makes available a [Regulatory Report](#) evaluating their impact and containing their core elements.

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