

## CMF publishes for consultation amendments to regulation on accreditation of suitability and knowledge for provision of financial services

**October 7, 2024** – The Financial Market Commission (CMF) published for consultation today [a regulatory proposal](#) perfecting the transition towards a new mechanism of accreditation of suitability and knowledge in the provision of financial services.

On January 12, 2024, the Commission issued General Rule No. 503, which sets forth a new suitability accreditation mechanism applicable to stockbrokers, securities brokers, product brokers, general fund managers, fund share trading agents, portfolio managers, and anyone providing investment advisory services. Said General Rule stipulates that accreditation will firstly consist of passing an examination, and secondly, in the existence of a continuous trading program to be periodically passed. This regulation becomes effective as of January 13, 2025, and states that accreditation will be recognized for parties with their current accreditation as of that date.

The CMF deemed appropriate to complement these instructions so as to provide continuity to the accreditation process in the cases of parties whose current accreditation expires before January 13, 2025, and who would thus need to be re-accredited.

The proposal establishes that accreditations in force as of July 1, 2024 will be recognized by the accreditation mechanism. Therefore, parties in such situations will not have to retake an examination but will have to comply with the continuous training program set forth by the accreditation mechanism to keep their accreditation valid.

Interested parties can visit the [Rules and Norms section](#) of the CMF Website until October 30, 2024 to check the regulatory proposal in detail and submit their feedback.

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