

CMF postpones elimination of coordinates cards as user authentication mechanism for payments, electronic transactions by a year

- *This measure aims to facilitate the transition towards more robust authentication methods and mitigate fraud risks for population segments with intensive use of coordinates cards for their transactions.*
- *Mandatory RCA use is also amended to become effective on the same date.*

August 7, 2025 – The Board of the Financial Market Commission (CMF) [amended the entry into force](#) of the elimination of coordinates cards as a user authentication mechanism for payments and electronic transactions until August 1, 2026. The Board's decision provides more time for issuers of means of payment to transition towards more robust authentication methods, particularly for population segments with intensive use of printed authentication like coordinates cards.

General Rule No. 538, issued on June 17, 2025, increased the security standards used by financial institutions to authenticate their clients with the aim of decreasing fraud risks in electronic transactions. The Commission also amended the entry into force of mandatory uses of Reinforced Client Authentication (RCA) so both RCA and the elimination of coordinates cards become effective simultaneously.

As part of its routine supervisory work, the CMF monitors financial institutions so that they implement all necessary measures to ensure their clients continuous, uninterrupted access to financial products and operations. Pursuant to CMF regulations, entities must ensure continuity of service to their clients and keep them informed about the implementation of adjustments that change the way they normally operate.

Recommendations for Users

Authentication is the procedure through which banks and card issuers verify users' identities or the validity of using a means of payment. Progress towards more robust authentication methods different from coordinates cards intends to provide individuals with access to more reliable systems and better protection against fraud.

The Commission encourages citizens to:

- Get information from your bank or card issuer about new means of authentication to make payments and other operations.
- If in doubt, request assistance from your bank or card issuer about how to use new authentication methods.
- Demand that your bank or card issuer provide continuous, uninterrupted access to financial operations while new authentication methods are implemented.
- Never share your passwords and access mechanisms since they are personal and non-transferable.

Statement by Daniel García, General Director of Market Conduct Supervision of the CMF.

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