

## CMF publishes for consultation regulation on fire insurance for condominiums, amends regulation on mortgage insurance tenders

- *The new Law on Housing Co-ownership requests the CMF to issue a regulation governing the contracting, renovation, and cancellation of fire insurance for condominiums.*

**September 29, 2025** – The Financial Market Commission (CMF) published for consultation today **a regulatory proposal on fire insurance that condominiums must take out** pursuant to the new Law on Housing Co-ownership (Law No. 21,442). This regulation governs fire insurance for condominiums according to Article 43 of the Law.

Additionally, the proposal intends that by taking out insurance including a policy for common property and facilities along with another for individual units, co-owners can present the policy contracted by the condominium to loan-granting entities and avoid incurring into double payments.

Meanwhile, the purpose of **amending General Rule No. 469 on tenders of insurance linked to mortgage loans** is to incorporate the provision allowing co-owners of a condominium to present the policy contracted by the latter to loan-granting entities if said policy coverage is at least equivalent to that of insurance tendered by the entity. It also introduces a requirement to ensure that compensation payments for partial damage suffered by a unit covered by the policy taken out in a mortgage loan are firstly used to repair the insured property rather than settle the outstanding balance owed to the mortgage lender for that unit.

The Law on Housing Co-ownership also allows mortgage insurance to be submitted by co-owners in the condominium, replacing the requirements of individual units' insurance.

Interested parties can access the [Regulations Under Consultation section](#) of the CMF website until October 27, 2025 to review the proposals in detail and submit their comments. The Commission also makes available the corresponding [Regulatory Report](#) with their core elements and impact assessments.

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