

CMF leaves without effect modifications to Chapter 12-12 of the Updated Compilation of Norms

October 2, 2026.- The Financial Market Commission (CMF) informs that, through the issuance of [Circular No. 2,379](#), of October 2, 2026, it has resolved to leave without effect the modifications introduced to [Chapter 12-12](#) of the Updated Compilation of Norms (RAN), relative to the application of certain prohibitions to the granting of credits established in article 84 No. 4 of the General Banking Law.

The decision is adopted after a review of the background and of the different elements considered in the interpretation of said legal provision.

While the introduced modifications responded to a legally founded interpretation of article 84 No. 4 of the General Banking Law, the Commission has resolved to maintain the currently applicable provisions of [Chapter 12-12](#) of the [RAN](#), considering that these have counted with an adequate understanding and compliance on the part of the banking industry, providing a consolidated regulatory framework for the application of the legal prohibition.

This decision is framed within the permanent process of review and improvement of the regulations carried out by the Commission, with the object of promoting a clear, coherent and consistent regulatory framework with the prudential objectives established in the banking legislation.

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