



## CMF reports on the progress of loan installments rescheduling in supervised banks and cooperatives

- *According to data provided by financial institutions, banks have rescheduled the operations of 475,000 customers.*
- *Rescheduling of the mortgage portfolio accounts for nearly 18 percent of total loans.*

**April 23, 2020.-** The Financial Market Commission (CMF) reports on the progress of loan installments rescheduling in supervised banks and cooperatives. This is one of the measures intended to ease the regulatory burden on financial institutions and facilitate the flow of credit to households and businesses, mitigating the economic impact of the shock caused by Covid-19.

In early April, [the CMF announced](#) that it was exempting banks and cooperatives from their obligation to compute higher provisions until July 31, 2020 for installments rescheduled by their customers with arrears of up to 30 days. The aim was to facilitate the rescheduling alternatives that entities could offer to individuals and companies. This measure announced by the Commission for the treatment of provisions of banks and cooperatives does not constitute a limit to more flexible payment options that institutions can offer their customers. Furthermore, it does not relieve them of their responsibility to maintain an adequate assessment of their credit and liquidity risk management so as not to compromise their financial soundness.

### Information for Citizens

Alongside this easement, the CMF instructed financial institutions to report periodically on the progress and impact of the loan installments rescheduling process and provides the public with a summary of the rescheduling process in supervised banks and cooperatives. The data includes the commercial, mortgage, and consumer portfolios. Said information will be updated weekly on our website, and gradually extended to include rescheduling by other credit providers supervised by the Commission.

The operations reported here are those already carried out -- formalized and agreed upon by both parties. The summary of the figures is in the following tables:

## Banks

| Portfolio            | Operations Carried Out |                   | Total Portfolio   |                   | Percentage of Total by Financial Inst. |                 |
|----------------------|------------------------|-------------------|-------------------|-------------------|--|-----------------|
|                      | Customers              | Loans in MM CLP   | Customers         | Loans in MM CLP   | Customers                              | Loans in MM CLP |
| Consumer             | 261,386                | 2,155,255         | 10,692,502        | 24,201,419        | 2.4%                                   | 8.9%            |
| Mortgage             | 183,800                | 9,835,745         | 1,193,479         | 54,852,895        | 15.4%                                  | 17.9%           |
| Commercial (Grouped) | 29,585                 | 1,876,115         | 729,448           | 17,056,334        | 4.1%                                   | 11.0%           |
| <b>TOTAL</b>         | <b>474,771</b>         | <b>13,867,115</b> | <b>12,615,429</b> | <b>96,110,648</b> | <b>3.8%</b>                            | <b>14.4%</b>    |

**Source:** CMF data as of April 17, 2020. The total number of customers may consider persons with more than one type of loan.

## Cooperatives

| Portfolio            | Operations Carried Out |                 | Total Portfolio |                  | Percentage of Total |                 |
|----------------------|------------------------|-----------------|-----------------|------------------|---------------------|-----------------|
|                      | Customers              | Loans in MM CLP | Customers       | Loans in MM CLP  | Customers           | Loans in MM CLP |
| Consumer             | 1,680                  | 8,002           | 380,144         | 1,426,366        | 0.4%                | 0.6%            |
| Mortgage             | -                      | -               | -               | -                | 0.0%                | 0.0%            |
| Commercial (Grouped) | 111                    | 673             | 8,131           | 59,711           | 1.4%                | 1.1%            |
| <b>TOTAL</b>         | <b>1,791</b>           | <b>8,675</b>    | <b>388,275</b>  | <b>1,486,077</b> | <b>0.5%</b>         | <b>0.6%</b>     |

**Source:** CMF data as of April 17, 2020. The total number of customers may consider persons with more than one type of loan.

The Financial Market Commission stresses the importance of financial institutions providing their customers with clear, accurate information about their offers: credit conditions; insurance involved; associated costs; and any relevant data to make adequate decisions. It also continues to safeguard the proper functioning, development and stability of the financial market; facilitating the participation of market agents; promoting the care of the public trust; and protecting investors, depositors, and policyholders.

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