



PRESS RELEASE

CMF extends special treatment of provisions for commercial loans rescheduling

- *The period for financial institutions to reschedule loans in this portfolio with a special treatment of provisions is extended from four to six months.*
- *The measure aims to facilitate access to the new FOGAPE Covid-19 guarantee lines.*

April 27, 2020

The Financial Market Commission (CMF, for its Spanish acronym) extended from four to six months the transitional treatment applicable to provisions required for rescheduling commercial loans. Said measure applies to supervised banks and cooperatives.

In early April, the CMF announced that financial institutions could temporarily apply a special provisioning regime until July 31, 2020 for installments rescheduled by customers with up to 30 days of arrears. The aim was to facilitate the rescheduling alternatives that entities could offer to individuals and companies. Regarding the commercial portfolio, the extension of the installments rescheduling period subject to such treatment of provisions aims to facilitate access to the new Covid-19 lines – with state guarantee – of the Guarantee Fund for Small and Medium-Sized Entrepreneurs (FOGAPE, for its Spanish acronym). This measure achieves consistency with the grace periods set in the program.

The Financial Market Commission stresses the importance for financial institutions to provide their customers clear, accurate information about their offers: credit conditions; insurance involved; associated costs; and any relevant data to make adequate decisions.

Area of Communications, Education, and Image – Financial Market Commission (CMF)

Contact: prensa@cmfchile.cl | [Press Room](#)

[@CMFChile](#)

[@CMF_Educa](#)

[@CMF_HEsenciales](#)

[CMF on LinkedIn](#)