

## CMF issues Regulatory Compendium for External Auditing Firms

- *The new compendium modernizes and systematizes regulations applicable to External Auditing Firms.*

**May 19, 2026** — The Financial Market Commission (CMF) issued today the Regulatory Compendium for External Auditing Firms (RCEAF).

The RCEAF systematizes the rules applicable to the EAF industry into a single regulation that is both more modern and aligned with new international standards and practices. Furthermore, it ensures proportionality in the regulation by establishing that EAFs auditing a specific group of supervised entities (i.e., those where the reliability of financial information is most relevant) must comply with additional suitability requirements, such as their teams being required to pass a knowledge accreditation exam.

Issuing this Compendium represents a significant step forward in the CMF's commitment to modernizing and simplifying the current regulatory framework. Furthermore, it is the first in a series of regulatory frameworks on which the CMF is currently working — such as those concerning funds and general fund managers; stock exchanges and intermediaries; and risk rating agencies, among others. These initiatives aim to modernize and systematize the rules applicable to each industry, establishing a clear, consistent regulatory framework that is easier to understand and comply with.

### Key Elements of the Regulation

- Makes corporate organization more flexible by exempting EAFs from being incorporated as partnerships.
- Modernizes the content of Internal Regulations, for example, to bring them in line with new requirements regarding suitability and incorporating matters such as ethics and due diligence that should guide the actions of all EAF staff.
- Regarding the technical suitability required of EAF staff who audit certain entities subject to CMF supervision, it establishes a differentiated framework for members of the audit team.

Additionally, General Rule No. 30 is amended to clarify the company's obligation regarding its annual EAF appointment at shareholders' meetings. The regulation provides that the Board of Directors may propose to the shareholders' meeting that the EAF be ratified, given that the contract signed under the terms agreed upon by said meeting remains in effect.

## **Validity**

The instructions contained in the new Compendium become effective as of the date of issuance, even though the regulation establishes specific deadlines for EAFs to update their enrollment information in the Registry and comply with new requirements regarding internal regulations and ongoing reporting.

Details of the new regulation are available in the [Regulations section](#) of the CMF website.

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