



CMF reports on the performance of banks and cooperatives as of January 2020

Loans in the banking system grew 8.55 percent in 12 months, profits summed 241,920 million Chilean pesos, and the portfolio with arrears of 90 days or more increased by 15.04 percent in the first month of the year.

February 27, 2020 .- Loans in the banking system grew 8.55 percent in 12 months, higher than the 7.12 percent reported in the previous month and lower than the increase of 9.90 percent recorded in January 2019.

The commercial and housing portfolios expanded during the period by 9.53 and 9.19 percent, respectively. Meanwhile, the consumer portfolio rose by 3.01 percent.

Regarding credit risk in January, the loan-loss provisions index stood at 2.56 percent, the arrears ratio of 90 days or more fell to 2.06 percent, and the impaired portfolio index reached 5.04 percent.

In annual terms, the portfolio with arrears of 90 days or more grew 15.04 percent in January, down from 16.86 percent last month. The impaired portfolio rose by 9.74 percent compared to 7.91 percent in December.

Monthly profits for January summed 241,920 million Chilean pesos – USD 303 million, a 14.34 percent increase compared to December 2019. An increase in the results of financial operations (ROF) and net commissions, as well as a drop in support costs, explain this result. A fall in net interest income and an increase in taxes dampened the overall figure.

Supervised Cooperatives

Loans by savings and credit cooperatives supervised by the CMF increased 4.38 percent in 12 months, down from 4.74 percent last month. A lower growth of the consumer portfolio – only 5.59 percent – explained this variation.

As of credit risk, all three indices fell compared to December 2019. The provisions index got 4.19 percent, the arrears of 90 days or more decreased to 3.30 percent, and the impaired portfolio registered 7.38 percent.

Profits for January totaled 4,420 million Chilean pesos, and increase of 21.25 percent compared to the previous month. This rise is attributable to a drop in net provision expenses.

Alongside this month's financial information, the Performance Report includes a summary of interest income and readjustments in the banking system in terms of composition and evolution, among other factors.

Links to Relevant Documents

- [Report on the Performance of Banking System and Cooperatives – January 2020](#)
 - [Monthly Report on the Financial Information of the Banking System – January 2020](#)
 - [Report on Derivative and Non-Derivative Instruments of the Banking System - January 2020](#)
 - [Indicator of individual default of 90 days of the Banking System – January 2020](#)
 - [Report on the Non-Performing Loans of the Banking System - January 2020](#)
 - [Assets and Liabilities of the Chilean Banking System Abroad – January 2020](#)
 - [Balance Sheet and Statements of Banks \(in plain text format\) - January 2020](#)
 - [Financial Report of Savings and Credit Cooperatives - January 2020](#)
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