



CMF publishes for consultation new regulatory file on banking claims subject to lapsing

- *The regulatory proposal aims to systematize the submission of information on banking claims that banks are required to submit annually.*

August 1, 2022 — The Financial Market Commission (CMF) published for consultation today a proposal adding a new regulatory file for the submission of banking claims subject to lapsing. Banks and savings and credit cooperatives are mandated to submit this information to the Commission every year, which is now incorporated in a new file in the Statistical System chapter of the Information System Manual for Banks.

According to the General Banking Act, banks and cooperatives supervised by the CMF must compile a list of claims subject to lapsing that have not registered any movements for two years during the immediately preceding calendar year. These two years are counted from the date on which the claim should have been collected by its beneficiary, or from the date on which the last withdrawal was recorded. Additionally, financial institutions must publish their lists of all claims worth over 5 Unidades de Fomento (UF) in the Official Gazette during March.

Should these amounts not be collected by their beneficiaries within three years after the respective listings were compiled by banks on January 31 of each year, the claims will lapse. Financial institutions must then pay such amounts to the Treasury.

The following claims are exempt from this condition:

- Deposits and intakes with automatic renewal clauses or an indefinite timeframe.
- Security bonds and warranty deposits.
- Sums received from traveler's checks.
- Any amounts frozen, under liens or pledges.

The CMF builds an annual database with information submitted by supervised banks and financial institutions, which is available on [acrecencias.cmfchile.cl](https://www.cmfchile.cl/creencias).

Interested parties can access the [Draft Rules and Norms section](#) on the CMF website to view the details of the regulatory proposal and submit their feedback. In addition,

the Commission makes available a [Regulatory Report](#) evaluating the impact of this proposal.

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