



PRESS RELEASE

CMF issues updated complementary regulation on savings accounts

- *This is in accordance with guidelines enacted by the Central Bank of Chile in June 2022.*

December 22, 2022 — The Financial Market Commission (CMF) issued today an updated regulation on savings accounts to align it with new guidelines enacted by the Central Bank of Chile. Article 35, Number 1 of the Constitutional Organic Law of the Central Bank allows it to set rules and conditions under which banks and savings and credit cooperatives can collect deposits from the public. Its General Rules on this matter, contained in Chapter III.E of its Compendium of Financial Standards, were updated last June.

The updated regulation aims to promote development of digital accounts, easing conditions for making wire transfers, calculating interests and readjustments, and setting stricter requirements for customer information.

Through [Circular Letter No. 2,329](#), the CMF amended several complementary provisions contained in its Updated Compilation of Rules for Banks, both in terms of direct references to the Central Bank's rules and the emphasis on conditions to be met regarding remote contracting and the use of electronic means.

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