



PRESS RELEASE

CMF moves forward with the implementation of Basel III standards with release of information on Pillar 3 requirements

- *This allows the market to know the risk profile of local banking institutions, their position and equity structure in better detail, enabling various market players to better analyze the information.*
- *The CMF will consolidate and publish quarterly Pillar 3 reports for each bank on its website, fulfilling one more step in the timeline defined for the complete implementation of Basel III standards in Chile.*

May 22, 2023 — The Financial Market Commission (CMF) released on its website today the compliance of supervised banking institutions with Pillar 3 of the Basel III supervisory standards. In accordance with the provisions of Decree Law No. 3,538 and the General Banking Act, the CMF is responsible for establishing provisions to promote market discipline and transparency through the disclosure of information requirements for banking institutions.

On December 1, 2020, and through the issuance of **Circular Letter No. 2,283**, the CMF published [Chapter 21-20 of the Updated Compilation of Rules for Banks \(RAN\)](#), **which establishes provisions related to the promotion of market discipline and financial transparency**. This is carried out through the disclosure of meaningful and timely information, as defined by the Basel Committee on Banking Supervision for the standard commonly referred to as Pillar 3.

The Pillar 3 regulation allows the market to know the risk profile of local banking institutions, their position and equity structure at consolidated local and global levels in a single format, allowing for better analysis.

Website Releases

According to the regulation, banking entities published the Pillar 3 document for the first time on their respective websites, reporting each of the tables and forms established in Chapter 21-20 of the RAN on information for the first quarter of 2023. These releases will continue on a quarterly basis, and the CMF will consolidate and publish the hyperlinks to Pillar 3 reports by each bank [on the corresponding section of its website](#).

Requirements considered in this regulation are consistent with those established by the Basel Committee on Banking Supervision, which developed a guide for the correct disclosure of information through standardized tables and forms.

Area of Communications, Education & Image — Financial Market Commission (CMF)

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