



CMF presents new Demand Account Costs Simulator

- *This module available on the CMF website is on a pilot stage and allows people to calculate and compare net maintenance costs for demand accounts offered by different entities supervised by the Commission.*
- *The simulator aims to provide the public with an accessible and practical tool allowing them to make informed financial decisions on both the contracting and use of their demand accounts.*

October 18, 2023 — The Financial Market Commission (CMF) presented today its **Demand Account Costs Simulator**, a tool that allows people to calculate and compare net maintenance for demand accounts offered by different financial institutions supervised by the CMF.

As part of the Commission's initiatives for the 2023 Financial Education Month, the simulator is available on a pilot stage and aims to provide the public with a practical, accessible tool to help them make informed financial decisions on contracting and using demand accounts.

Demand accounts are financial instruments that allow their holders to deposit and withdraw money directly at any branch of the corresponding financial entity, or through electronic means like debit cards at ATMs. Most demand accounts also allow holders to make wire transfers. As of July 2023, there are over 24.3 million demand accounts in Chile. BancoEstado, through its CuentaRUT product, has a 68.3-percent market share.

How to Use the Simulator

The Demand Account Costs Simulator [is available on the CMF website](#). Users need to fill the form according to how they use their demand accounts (if they already hold one) or the one they are trying to open (if they don't).

All data available on the simulator is provided by financial institutions themselves. If an entity provides no results after a query, it probably hasn't submitted its information to the Commission's systems.

Results

After entering the data, the simulator will provide an overview of the net costs per product and financial institution. A net cost represents any income account holders may receive for interest on balances kept minus monthly maintenance fees. Most demand accounts don't pay interests, though some of them do.

Results are ordered from highest to lowest, i.e. from the cheapest to the most expensive products. Positive results (interest income on balances is higher than maintenance fees) are displayed in black, while negative results (maintenance fees are higher than interest income on balances) appear in red.

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