



CMF publishes for consultation a regulatory proposal on a new information submission mechanism

- *The proposal considers a new visualization for access by supervised parties but maintains the applications and modules for information submission that are currently used to send information to the CMF in a first instance.*

November 20, 2023 — The Financial Market Commission (CMF) published for consultation today a regulatory proposal on establishing a new mechanism to submit information before the Commission.

So far there are two channels for parties supervised by the CMF to send and receive information. These are the Online Information Submission System (SEIL, for its Spanish acronym) and the Extranet (EXT), used mainly by banks and financial institutions. The proposal aims to create a single platform to send information between supervised parties and the Commission to fulfill information requirements and make communication more fluid. Said platform includes a new access visualization that initially keeps the applications and modules to send information supervised parties are familiar with.

The regulatory proposal modernizes and facilitates access to the new information system since the CMF will be responsible for assigning access without requiring new supervised parties to perform any formalities. This means the additional procedures needed to use the current SEIL and EXT channels are repealed. It also sets forth the obligation of supervised parties to report and keep updated the email addresses for official notifications, inquiries, or instructions the Commission sends.

The proposal includes a trial period during which supervised parties may use the new system while continuing to send information through SEIL and EXT. In any case, and prior to the regulation becoming effective, a User's Manual for the new system will be made available to supervised parties. Finally, to standardize the regulation among supervised parties, the proposal replaces the content of Chapter 18-10 of the Updated Compilation of Rules for Banks and refers it to the provisions of General Rule No. 30 on essential and reserved facts.

Interested parties can check the [Draft Rules & Norms section](#) of the CMF website until January 4, 2024 to review the regulatory proposal in detail and submit their

feedback. The Commission also makes available the corresponding [Regulatory Report](#), [Presentation](#), [Informative Brochure](#) and [FAQ Document](#) with its key elements.

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