



PRESS RELEASE

CMF publishes final version of policy document with guidelines on stress tests for banks

- *The document complements the provisions of Chapters 1-13, 12-20, 21-13 and 21-14 of the Updated Compilation of Rules for Banks and does not constitute a regulatory instruction.*

January 29, 2024 — The Financial Market Commission (CMF) published today the policy document titled "[Guidelines on Stress Testing in Banking Institutions](#)." It provides guidelines on processes and methodologies for banking stress testing in Chile as part of risk management and the capital and liquidity adequacy self-assessment process.

The document complements the provisions of Chapters 1-13, 12-20, 21-13 and 21-14 of the Updated Compilation of Rules for Banks but does not constitute a regulatory instruction by itself. It also includes a chapter providing answers to comments and clarification requests from the banking industry, which were received until August 18, 2023.

Banking entities are expected to incorporate these guidelines in the most appropriate way according to the principle of proportionality and their own particularities.

This policy document is **based on the updated set of stress testing principles of the Basel Committee on Banking Supervision and guidelines of the European Banking Authority** applied to a local context. Covered topics include the principle of proportionality, development of scenarios, the use of inverse stress tests, and risk-based testing.

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

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