

PRESS RELEASE

CMF publishes for a new consultation regulation amending information on investments carried out by insurance companies

• The proposal aims to strengthen the supervision of risks related to investment portfolios of insurance companies, safeguarding the correct functioning of the market.

February 7, 2024 — The Financial Market Commission (CMF) published for a second consultation the regulation amending Circular Letter No. 1,835, which establishes instructions regarding the content and form of information on investments carried out by insurance companies.

After a first consultation period in August 2023 and the subsequent analysis of feedback received, the regulatory proposal was amended to:

- Complement current information on real estate investments with emphasis on real estate developments in progress.
- Clarify the definition of several fields included in the original proposal, as well as adding some additional fields.
- Adjust the entry into force of the new regulation, which applies to information as of November 2024 and which must be reported on December 15.

These regulatory amendments will contribute to strengthening the CMF's supervisory efforts regarding risks that could impact the correct functioning of the insurance market through more and better information to correctly supervise risks inherent to the investment portfolios of insurance companies.

Interested parties can access the <u>Draft Rules and Norms section</u> of the CMF website until April 8, 2024 to check the regulatory proposal and submit their feedback.

Links to Relevant Documents

- <u>Regulatory Report</u>
- Draft Version of the Abridged Regulation
- Technical Annexes for Circular Letter No. 1,835

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