

CMF applies Pillar 2 capital requirements to Banco Santander

The Board agreed to apply such requirements to Banco Santander-Chile.

April 14, 2025 — The Board of the Financial Market Commission (CMF) agreed to apply Pillar 2 capital requirements to Banco Santander-Chile. This is pursuant to Article 66 Quinquies of the General Banking Act and Chapter 21-13 of the Updated Compilation of Banking Regulations, as stated in [Exempt Resolution No. 3,612](#) of April 11, 2025.

This decision is based upon rectifications conducted by the bank to information reported to the Commission.

Of note: Banco Santander already considered leeway regarding minimum regulatory requirements to comply with its capital requirements in its internal capital target. Therefore, these items do not involve a new capital contribution as a reallocation of effective equity components is enough.

Implementation

Given this is the second year of application of Pillar 2 capital requirements as part of a gradual implementation process, the bank is to constitute 50 percent of said requirement no later than June 30, 2025. The remaining percentages shall be constituted as per the Commission's instructions and based on a yearly capital adequacy assessment process.

Communication & Image Area — Financial Market Commission (CMF)

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