

CMF issues amendments to regulation on technical reserves of Disability and Survivors' Insurance

- *Said regulatory update is part of a periodic review carried out by the Commission to strengthen technical consistency and alignment with international standards.*

November 11, 2025 – The Financial Market Commission (CMF) issued today an amendment to General Rule No. 243 on technical reserves of the Disability and Survivors' Insurance (SIS, for its Spanish acronym).

The amended regulation introduces adjustments to the calculation methodology of SIS technical reserves, improving their consistency and moving towards practices better aligned with international standards, e.g., IFRS and Solvency II. It modifies the focus applied to premium sufficiency tests; includes consistency improvements for reserve models for claims in process of settlement; and adds methodological adjustments to the reserve for incurred and unreported survival claims, among other aspects.

The regulation considers feedback gathered between the public consultation process carried out between July 3 and August 4, 2025.

Interested parties can check the [Regulations section](#) of the CMF website to review the amendments in detail. The Commission also makes available the corresponding [Regulatory Report](#) with its core elements and impact assessment.

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