

## CMF publishes for consultation regulatory proposal amending instructions on recalculation of life annuity pensions

- *The proposal introduces an adjustment regarding cases in which legal pension beneficiaries are stripped of said status when sentenced for crimes stated in Article 5 of Decree Law No. 3,500, and an amendment allowing for early payment of increased pensions set forth in the additional Deferred and Lifetime Pension Increase clause.*

**June 10, 2026** — The Financial Market Commission (CMF) published for consultation for the next four weeks a regulatory proposal amending Circular Letter No. 2,062 on recalculation of life annuity pension insurance policies of Decree Law No. 3,500 of 1980.

### **The main provisions of the regulatory proposal are as follows:**

- Addition of a pension recalculation procedure for situations specified in Article 5 bis of Decree Law No. 3,500, which the National Congress has already approved (Bulletin No. 17,724-34) and is pending publication in the Official Gazette. Said Article states that a person sentenced as perpetrator, accomplice, or accessory to certain crimes specified in the Penal Code and the Domestic Violence Act shall not be eligible for a survivor's pension if the victim is the person for whom the pension is intended.
- Regulation of advance payments under the Deferred and Lifetime Pension Increase clause. It may be contracted together with the Immediate Life Annuity Policy only for old-age and disability pensions when said additional clause is added to the Pension Amount Inquiry and Offer System (SCOMP). This advance may be made as a one-time payment if payment of increased monthly life annuity benefits has not yet begun.

Interested parties can access the “[Regulations Under Consultation](#)” section of the CMF website to review the regulatory proposal in detail. The Commission also makes available the corresponding [Regulatory Report](#) with its core elements.

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