CMF publishes for consultation improvements to consent granted by individuals when allowing access to their Consolidated Debt Registry information

- *The proposal establishes procedures financial institutions must consider when obtaining, recording, reporting, and accounting for debtors' consent.*

December 2, 2025 – The Financial Market Commission (CMF) published for consultation today a regulatory proposal strengthening consent terms for individuals to provide access to their debt information in the Consolidated Debt Registry (REDEC, for its Spanish acronym) to be implemented in April 2026. This will improve the protection of users' rights prior to Law No. 21,680, which creates the REDEC, becoming effective.

The regulation under consultation establishes best practices that financial institutions must consider when obtaining, recording, reporting, and accounting for debtors' consent. Said information is to be stored in these entities' Consent Management Systems pursuant to the provisions of Section 7 of General Rule No. 540. Specifically, the proposed adjustments are intended to achieve the following:

- Strengthen the CMF's supervisory, complaint, and sanctioning processes concerning debtors' consent to access their REDEC information.
- Improve mechanisms for reporting information on consents to improve traceability and facilitate more efficient ex-post reviews.
- Promote greater protection for debtors by incorporating new safeguards for access by reporting entities and their agents to sensitive debt information in the REDEC.
- Establish debtors' right to revoke authorizations granted to third parties, allowing them to limit access to their debt information within the maximum timeframe of 15 banking days stated in General Rule No. 540. This is intended to strengthen debtors' control over their personal data and facilitate the correction of possible errors when issuing authorizations.

Interested parties can access the **Regulations Under Consultation section** of the CMF website to review **the proposal** in detail and submit their feedback until December 23, 2025.

Communication & Image Area — Financial Market Commission (CMF)

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