

CMF creates form on operations conducted by Low-Value Payment Clearinghouses

- *Managers of Low-Value Payment Clearinghouses (LVPCs) must report information about their operations subject to liquidity and capital requirements monthly pursuant to both Chapter III.H.6 of the Compendium of Financial Standards of the Central Bank of Chile and Article 82 of Law No. 18,840.*

January 7, 2026 — Pursuant to both Chapter III.H.6 of the Compendium of Financial Standards of the Central Bank of Chile and Article 82 of Law No. 18,840, the Financial Market Commission (CMF) established a new reporting mechanism for Low-Value Payment Clearinghouses (LVPCs).

To strengthen the provisions of General Rule No. 489, the CMF implemented a form to monitor payment orders accepted for clearing and identify net positions of participating institutions. It also allows supervision of per-cycle guarantees, as well as liquidity and minimum capital requirements for LVPC managers, which are necessary to ensure perfectioning of payment orders.

The form will collect information on payment orders cleared by operating cycle through five records:

1. Payment orders accepted for clearing.
2. Financial collateral provided by participants.
3. Liquidity requirements for clearing house managers.
4. Capital requirements for clearing house managers.
5. Experimental projects.

The CMF held a public consultation between February 3 and March 20, 2025, receiving comments from four LVPC administrators. Analysis and summary of this feedback are available in the corresponding Regulatory Report.

Administrators with their corresponding operating authorization and currently in operation must submit this form starting in February 2026 with data as of December 2025 and January 2026. Should they not be operating yet, they must start reporting in the month following the beginning of their operations.

Interested parties can access the [Regulations section](#) of the CMF website to check the new regulation in detail, as well as the corresponding [Regulatory Report](#).

Communication & Image Area — Financial Market Commission (CMF)

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