

CMF amends regulation on Reinforced Authentication requirements, allows customer groups to continue using coordinates cards

- *It aims to prevent customers facing greater difficulties in adopting alternative authentication methods to the coordinates card from being unable to conduct digital financial transactions as of August 1, 2026.*

June 1, 2026 — The Board of the Financial Market Commission (CMF) amended the obligation of eliminating means of authentication based on printed data sets such as coordinates cards, for customer groups facing difficulties to adopt more robust measures.

This decision is intended to facilitate the transition of financial customers toward the new Reinforced Customer Authentication (RCA) mechanism. Accordingly, the CMF amended General Rule No. 538 to allow specific groups of customers — who are active at the time this regulation takes effect and meet predefined criteria — to continue using coordinate cards as a means of authentication.

Criteria for inclusion in these groups are as follows: being a senior citizen; having a health condition or disability; having difficulty accessing in-person service channels; or having a trusted device —such as a smartphone — that is incompatible with or unavailable for the authentication methods required by entities.

Institutions choosing to establish customer groups maintaining the use of coordinate cards based on the criteria outlined above must notify the CMF no later than August 1 of this year. Of note: transactions using coordinates cards will not be deemed RCA-authenticated, which means issuers will assume greater risk in the event of unfamiliar transactions.

In addition, the regulatory amendment specifies that electronic fund transfers between accounts held by the same customer at the same financial institution are exempt from RCA. Furthermore, it clarifies that reinforced authentication will be required for recurring payments only at the time the customer submits the instruction.

The full text of the regulation is available in the “[Regulations](#)” **section** of the CMF website. The CMF also makes available the corresponding [Regulatory Report](#) with its core elements and impact assessment.

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