CMF issues regulation amending guidelines for recalculating life annuity pensions

The regulation includes an adjustment related to Law No. 21,818, as well as an amendment that allows for early payment of increased pensions set forth in the Additional Clause on Deferred and Lifetime Pension Increases.

August 20, 2026 — The Financial Market Commission (CMF) issued today the regulation amending Circular Letter No. 2,062 regarding the recalculation of pensions under life annuity insurance policies governed by Decree Law No. 3,500 of 1980.

The main aspects of the regulation establish:

- The inclusion of a pension recalculation procedure for cases specified in Article 5 bis of Decree Law No. 3,500, in accordance with amendments incorporated by Law No. 21,818. Anyone convicted as a perpetrator, accomplice, or accessory to certain crimes specified in the Penal Code and the Domestic Violence Act shall be ineligible to receive a survivor's pension — provided that the victim is the person whose death gave rise to the pension.
- Regulation of the advance Additional Clause on Deferred and Lifetime Pension Increases, which may be taken out along with an Immediate Life Annuity Policy — only for old-age and disability pensions — when said additional clause is incorporated into the System for Inquiries and Offers of Pension Amounts (SCOMP).

Validity

These regulatory adjustments become effective as of September 1, 2026.

Details of the new regulation are available in the **Regulations section** of the CMF website. The CMF also makes available the corresponding **Regulatory Report** with its core elements.

Communications Area — Financial Market Commission (CMF)

Contact: prensa@cmfchile.cl | Press Room | Subscribe to Relevant CMF Information