

CMF publishes for consultation regulation requiring ID card display for cash deposits starting at CLP 1 million

The proposal will be under consultation for four weeks and aims to increase traceability of cash operations. It also strengthens controls allowing, through judicial investigations and procedures, the prevention of money laundering, financing of terrorist activities, and proliferation of weapons of mass destruction.

October 27, 2026 — The Financial Market Commission (CMF) published for consultation today, and over the next four weeks, a regulatory proposal requesting the display of an ID card to anyone making cash deposits for amounts equal to or greater than CLP 1 million — or their equivalent in foreign currencies.

The proposal contains common instructions for banks, savings and credit cooperatives (SCCs), and non-banking payment card issuers (NBPCIs). It amends Chapter 20-1 of the Updated Compilation of Rules for Banks, as well as Chapter CAC-3 for SCCs and Circular Letter No. 1 for NBPCIs.

Albeit the provisions of this regulatory proposal apply to deposits starting at CLP 1 million, it also enables financial entities to extend it to deposits under that amount in accordance with their own policies.

These amendments aim to increase traceability of cash operations — particularly when they're made by parties other than account holders — and facilitate the corresponding judicial investigations and procedures. Its application also aims to safeguard the normal flow of routine, legitimate cash operations in entities supervised by the Commission.

The regulatory proposal is part of the compliance with Action No. 60 of the 2023-2027 Action Plan of the National Strategy Against Money Laundering and Financing of Terrorism, of which the CMF is a member. It also builds upon the work carried out through the Inter-Sector Table (MILAFT, for its Spanish acronym) and is based on a technical report written by said Table along with the

Public Prosecutor's Office, which is part of the consultation's background information.

Interested parties can access the [Regulations Under Consultation section](#) of the CMF website to review the corresponding [Regulatory Report](#) in detail.

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