/Carey

May 2026

CMF INITIATES SECOND PUBLIC CONSULTATION ON AMENDMENTS TO THE CONSENT REGIME OF THE CONSOLIDATED DEBT REGISTRY

On May 25, 2026, the Chilean Financial Market Commission ("CMF") published for public consultation a regulatory proposal amending General Rule No. 540 ("NCG No. 540"), the Information System Manual ("MSI REDEC") and the Technical Annexes related to the Consolidated Debt Registry ("REDEC"), created by Law No. 21,680 and in force since April 1, 2026.

This proposal constitutes a second public consultation following the process conducted between November and December 2025, and introduces adjustments aimed at strengthening the consent management framework, particularly regarding traceability, document integrity, access control and technological supervision standards applicable to REDEC.

Key highlights:

• The proposal incorporates the obligation for the reporter to notify the debtor immediately after obtaining consent, including the date and time of delivery, communication channel and internal consent code.
• It strengthens documentary preservation requirements applicable to digitized consents, introducing mechanisms to ensure integrity, authenticity, availability and traceability.
• New API services are incorporated for reporters and agents, including debt inquiries based on express consent, inquiries regarding digitized consent requirements and submission of consent evidence.
• The debtor's right to revoke authorizations granted to third parties before their expiration is expressly recognized, before the standard expiry period of 15 banking business days.
• Amendments are introduced to MSI REDEC regarding files RDC30 and RDC31, related to consent registration and reporting of access made under express consent.
• An exception regime is established for reporters that choose not to access debtor information subject to consent, subject to annual

This news alert is provided by Carey y Cía. Ltda. for educational and informational purposes only and is not intended and should not be construed as legal advice.

Carey y Cía. Ltda.
Isidora Goyenechea 2800, 43rd Floor.
Las Condes, Santiago, Chile.
www.carey.cl

notice to the CMF.
• Certain operational and technological obligations will be implemented gradually, particularly those relating to traceability, documentary safeguarding, file coding and the use of new API services.

The public consultation period will remain open until June 1, 2026.

Authors: Fernando Noriega; Javiera Leal