

CMF OPENS PUBLIC CONSULTATION ON AMENDMENTS TO THE CONSOLIDATED DEBT REGISTRY REGULATIONS

The Chilean Financial Market Commission (CMF) has launched a public consultation on proposed amendments to General Rule No. 540 (NCG 540) and the Information System Manual of the Consolidated Debt Registry (REDEC).

The proposal seeks to clarify the requirements for credit advisors to become REDEC reporting entities, improve procedures governing the exercise of debtors' rights, and facilitate the identification of creditors and entities responsible for administering their loans.

Key highlights:

- Credit advisors: The proposal clarifies the requirements for credit advisors to become REDEC reporting entities, including the need to be legally authorized to provide credit advisory services under Law No. 21,521 (Fintech Law).
- Management of debtor requests: It clarifies reporting entities' obligations regarding requests to update, rectify, supplement or cancel information (ARCC), including requests referred by the CMF. Similar requests submitted by the same debtor concerning the same transaction may be grouped, provided that each request is individually identified in the response.
- Identification of reporting entities: Reporting entities would be required to disclose their commercial brands and trade names to the CMF, making them easier for debtors to identify through the "Conoce tu Deuda" portal.
- Loans administered by third parties: A new reporting file, RDC21, would be introduced to identify reportable obligations owed to a reporting entity but administered, in whole or in part, by third parties.
- Simplified reporting: File RDC40 would be amended to allow submissions without data when there is no activity to report and to introduce additional fields aimed at improving request traceability.

Implementation and public consultation:

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The proposal provides for phased implementation. Certain amendments would take effect immediately upon publication of the final regulations, while the changes to file RDC40 and the introduction of file RDC21 would become effective one and three months thereafter, respectively.

The public consultation will remain open until November 18, 2026, through the "[Normativa en Consulta](#)" section of the CMF's website.

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