

# Banking Regulation in Chile: Overview

by Felipe Moro and Diego Lasagna, Carey

Country Q&A | Law stated as at 01-Mar-2024 | Chile

---

This Banking Regulation guide provides a high-level overview of the governance and supervision of banks, including legislation, regulatory bodies, licensing, prudential and resolution requirements and recent trends in the regulation of banks.

---

## Legislation and Regulatory Authorities

Legislation

Regulatory Authorities

## Bank Licences

## Organisation of Banks

Legal Entities

Governance

## Prudential Requirements

## Shareholdings/Acquisition of Control

## Liquidation and Resolution

## Conduct of Business

## Contributor Profiles

Felipe Moro, Partner

Diego Lasagna, Senior Associate

## Legislation and Regulatory Authorities

### Legislation

1. What is the legal and regulatory framework for banking regulation?

The Chilean banking system is based on the General Banking Act 1997. The General Banking Act was materially amended in January 2019, introducing several innovations on supervision, adjusting banks' capital requirements and other obligations to the standards set out in Basel III.

The regulatory framework for banking activities in Chile is found principally in the:

- Updated Compilation of Rules issued by the former Superintendence of Banks and Financial Institutions (see [Question 2](#) for current regulator).
- Compendium of Financial Regulations issued by the Central Bank.

Other relevant legislation is as follows:

- Since banks must be incorporated as special corporations, Law No. 18,046 (Corporations Act) also applies to banks (with certain exceptions), mainly regarding corporate governance.
- Law No. 18,010 (Money Lending Operations Act) governs lending business, setting out the definition of a money lending transaction, the rules governing accrual of interests and other matters.
- Law No. 18,045 (Securities Market Act) governs the public offering of securities, secondary markets, stock exchanges, brokers and other matters. Since banks are expressly authorised to act as securities intermediaries, it applies to them while acting in this capacity.
- The Consumer Protection Act applies to banks to the extent that they provide financial services to final consumers..
- Law No 19,913 (Anti-Money Laundering Act) requires banks and other entities to report to the Financial Analysis Unit (*Unidad de Análisis Financiero*) (UAF):
  - "suspicious transactions" they are aware of;
  - cash transactions exceeding USD10,000, on a semi-annual basis;
  - documents and antecedents it requires to examine a previously reported suspicious transaction, or one it has detected.
- Law No. 20,393 currently extends to legal entities liability for criminal wrongdoings related to money laundering, financing terrorism and bribery of civil servants (if such crimes are committed directly and immediately in the legal entity's interest or for its benefit, by its owners or controllers).

From 1 September 2024, the amendments introduced by Law 21,595 enacted on 7 August 2023 will come into force, notably extending the catalogue of criminal wrongdoings legal entities are responsible for, to more than 200 crimes, including four new categories of economic crimes (see <https://www.carey.cl/en/law-no-21595-on-economic-crimes-is-published/>).

## Regulatory Authorities

2. What are the regulatory and supervisory authorities for banking regulation in your jurisdiction?

## Lead Bank Regulators

The Commission for the Financial Market (*Comisión para el Mercado Financiero*) (CMF) is the main regulator of the banking industry.

The CMF (incorporated on 23 February 2017 by Law 21,000) replaced and assumed, among others, the authorities of the former banking regulator, the Superintendency of Banks and Financial Institutions on 1 June 2019.

The CMF's main mission is to supervise the proper operation, development and stability of the Chilean financial market, and to ensure that entities under its supervision comply with the laws, rules, bye-laws and applicable regulations.

In addition, the Central Bank of Chile (Central Bank) oversees the flow of money and the proper functioning of financial and capital markets, among others. The Central Bank's main mission is to oversee currency's stability and proper operation of internal and external payments (*see also below, Central Bank*).

Both regulators have enacted several regulations, of which the most important are:

- **CMF:** Updated Compilation of Rules issued by its predecessor the Superintendency of Banks and Financial Institutions.
- **Central Bank:** Compendium of Financial Regulations and Compendium of Foreign Exchange Regulations.

## Other Authorities

Other bodies are the:

- Ministry of Finance promotes amendments and reforms to financial and capital markets laws. In addition, through the Financial Stability Council (*Consejo de Estabilidad Financiera*), it oversees the integrity and solidity of the financial market and facilitates interaction and exchange of information between regulators of the financial sector.
- UAF (*see Question 1*).
- National Consumer Service (*Servicio Nacional del Consumidor*) (SERNAC) oversees and protects consumer rights relating to contracts with banks, financial institutions and other credit service providers.

## Central Bank

The Central Bank is an autonomous body whose main mission is to safeguard the stability of local currency and the normal functioning of internal and external payments.

The Central Bank's responsibilities include:

- Issuing regulations and terms and conditions applicable to banking entities, financial institutions and savings and loan co-operatives relating to borrowing from the public, through deposits, loans, participation, assignment or transfer of short-term securities (*efectos de comercio*), and so on.
- Authorising banking entities to pay interest on bank accounts.
- Issuing regulations and setting limits for banking entities, financial institutions and savings and loan co-operatives, on the ratio between assets and liability operations.
- Issuing regulations for issuers or operators of credit, debit or prepaid cards or similar payment methods supervised by the CMF.
- Authorising and regulating payment systems in Chile, involving banking entities or other financial institutions supervised by the CMF, for the acceptance, clearing and settlement of payment orders of money obligations, whether in Chilean or foreign currency. The Central Bank can also recognise payment systems established abroad, to allow banking entities and other financial institutions supervised by the CMF to participate in these systems.

## Others

Banks must appoint external auditors to review and audit their annual financial statements. The external auditors' reports must be submitted to the CMF.

## Bank Licences

3. What licence(s) are required to conduct banking services and what activities do they cover?

Banking services require prior authorisation from the CMF.

Banking services are understood as the receipt of money or funds from the public in a customary manner to grant loans, discount documents (securities acquired for less than their face value), make investments and perform financial intermediation, charge interest on deposits and related activities permitted by law.

The operations banks can engage in include (among others):

- Deposit-taking and accepting other repayable funds from the public.
- Issuing bonds or debentures.
- Lending (in its various forms).

- Money brokerage, intermediation or brokerage of trading and debt instruments.
- Issuing letters of credit and performance bonds.
- Entering into derivative transactions, money collection, payment and transmission services.
- Trading money market instruments, foreign exchange, financial futures and options, exchange and interest instruments.
- Acquisition, sale and trading of debt or fixed income instruments, providing underwriting services related to the issue and placement of such securities and acting as a placement agent and underwriter relating to offerings of newly-issued shares in public corporations.

(Article 69. General Banking Act.)

Banks are authorised to incorporate subsidiaries to perform the following operations or activities:

- Stockbrokerage, broker-dealers, management of mutual funds, investment funds or foreign capital investment funds, securitisation and insurance brokerage.
- Leasing, factoring, financial advice, custody and transport of securities services, credit collection services and other financial services which the CMF, by a general ruling, deems ancillary to the banking business.
- Banks are also authorised to set up subsidiaries in the real estate business and managers of housing funds.

(Article 70 and following, General Banking Act.)

Additionally, banks are allowed, with prior CMF authorisation, to be shareholders or participate in banking support companies (*sociedades de apoyo al giro bancario*). These are companies whose sole objective is providing services to facilitate compliance with bank purposes, and/or carrying out some banking activity other than raising money.

The CMF has listed a series of pre-approved permitted activities for which either:

- Authorisation for organising or participating in companies developing such activities has been granted to other banks in the past.
- Their feasibility has been already analysed by the regulator, from a theoretical standpoint.

4. What is the application process for bank licences?

## Application

The application process for the incorporation of a bank is governed by Article 27 and following of the General Banking Act. To supplement these rules, the CMF has issued a guide detailing the requirements and steps to incorporate a bank, available on

the CMF's website in both Spanish and English ([www.cmfchile.cl/portal/principal/613/articles-29329\\_recurso\\_02.pdf](http://www.cmfchile.cl/portal/principal/613/articles-29329_recurso_02.pdf)). There are no application fees.

**Stage one: interim authorisation certificate.** The founding shareholders (those who, in addition to signing the prospectus, have a significant interest in the ownership of the company, under Article 36 of the General Banking Act) must submit to the CMF a prospectus and a three-year business plan to be implemented by the bank, and documents evidencing compliance with the solvency and integrity requirements for the shareholders in Article 28 of the General Banking Act. The CMF must give notice to the public of receipt of an application for a banking licence.

The CMF, within 180 days and after analysing the submitted documents, particularly the business plan, and any other information directly obtained by the CMF, will either grant the founding shareholders an interim authorisation certificate, or reject the prospectus through a well-founded resolution.

In exceptional and serious cases, where public disclosure is not appropriate, the CMF can delay its decision on the prospectus for an additional 180 days (Article 30, General Banking Act). The corresponding decision can omit all or part of its grounds. In this case, the omitted grounds must be made available, in a confidential manner, to the Minister of Finance and the Central Bank, the State Defence Council, the UAF or the Public Prosecutor's Office, as applicable.

When an interim authorisation certificate is issued, it must be publicly disclosed by the CMF. The founding shareholders must then provide a security bond equivalent to 10% of the future entity's capital.

**Stage two: corporate existence authorisation.** Within ten months of the issue of the interim authorisation certificate, the public deed of incorporation of the bank must be executed before a notary public. It must contain at least the information in Article 42 of the General Banking Act, in addition to the general statutory requirements for corporations.

The person appointed in the public deed must then apply to the CMF to issue an order authorising the bank's existence. The application must contain two certified copies of the bank's notarised by-laws and provide evidence that the minimum capital required by law has been paid in as of the date of execution of the deed.

Once these requirements are met, the CMF will issue an order authorising the existence of the bank. This order, containing an excerpt of the bank's by-laws, must be registered in the relevant registry of commerce, and published in the *Official Gazette*, both within 60 days of its issuance.

**Stage three: authorisation for operation.** The entity's representative must then apply to the CMF for an authorisation for operation. The CMF must assess within 90 days, whether the prospective bank is prepared to start its activities and has the necessary professional and technological resources to do so, and if it has implemented the procedures and controls to adequately carry out its activities.

For purposes of this assessment, the CMF examines:

- Compliance with tax and fiscal/municipal obligations.
- If the bank has an adequate organisational and personnel structure.
- If its information systems allow it to comply with the regulatory demands imposed by the CMF.
- General factors allowing it to perform its operations. In particular, control structures and policies to manage the various risks the bank will face.
- The entity's business plan in detail for the first three years.

Within 30 days of determining that these requirements are met, the CMF will grant an authorisation for the functioning of the bank and set a term (of 12 months or less) within which it must commence its activities.

The CMF authorisation for the bank's operation must be registered in the margin of the bank's by-laws' excerpt registered in the registry of commerce.

## Requirements

The bank's founding or controlling shareholders must meet the solvency and integrity requirements in Article 28 of the General Banking Act. For legal entities, these requirements must be met by their controlling entities, majority partners or shareholders, directors, managers, chief officers and main executives at the time of the application.

If they are also financial institutions, investment companies or other types of entities incorporated abroad, they must also meet the requirements under Article 29 of the General Banking Act (*see below, Foreign Applicants*).

The minimum capital to organise a bank must be at least UF800,000 (*unidad de fomento*), an inflation-indexed unit of account, calculated by the Central Bank) (Article 50, General Banking Act).

At the time of execution of the bank's public deed of incorporation, 50% of the minimum capital must have been paid, with no statutory term to pay the remainder (Article 51, General Banking Act). However, as long as the minimum capital is not fully paid, the bank must maintain an additional basic capital up to 2% of its risk-weighted assets (*activos ponderados por riesgo*), pursuant to the instructions provided for these purposes by the CMF.

If all other requirements are fulfilled, and at least 50% of the minimum capital is provided, the bank can start its business in Chile.

The CMF can only reject the application within 180 days based on the non-compliance by the founding shareholders of the solvency and integrity requirements (*see above, Application*).

There are no limits on the number of banks that can be incorporated in Chile.

## Foreign Applicants

For foreign individuals, the requirements are the same as for Chilean nationals.

If the founding shareholders of a bank are financial institutions, investment companies or other type of entities incorporated abroad, the financial institution can only be authorised by the CMF to incorporate or to have a material shareholding in a bank in Chile if it also meets all the following requirements:

- There is a banking regulator exercising effective control and supervision of all its operations and risks, in the country where its main office is located and operating.
- The foreign regulator has granted the main office a prior authorisation and licence to act as a banking and financial institution.
- The foreign regulator and the CMF can exchange material information about these entities.

(Article 29, General Banking Act.)

Companies incorporated in a country in which the Basel Committee's rules are applicable are exempt from meeting the above requirements, to the extent they undertake to provide, as per the instructions issued by the CMF, reliable financial information regarding themselves, issued by their regulatory authorities, or, if this is not possible, subscribed by external auditors of recognised international reputation.

### Timing and Basis of Decision

See above, *Application*.

### Cost and Duration

Authorisation requires no fee and there is no renewal fee. A banking licence once granted is indefinite, provided the bank complies with applicable laws and regulations.

Despite this, the resources required for the functioning of the CMF are to be met by the supervised entities. Each entity's contribution is determined bi-annually, based on the value of its assets (Article 8, General Banking Act).

5. Can banks headquartered in other jurisdictions operate in your jurisdiction on the basis of their home state banking licence?

Only entities authorised under the General Banking Act (*see Question 4*) can perform core banking activities in Chile.

A bank organised abroad can also set up a branch (*agencia bancaria*) or a banking subsidiary in Chile. The procedure to set these up is different and both require previous authorisation from the CMF.

The legal nature of a branch and a subsidiary is also different, as a branch is not a legal entity separate from the foreign parent entity. This means that the foreign entity is liable to the branch's creditors.

When setting up a branch in Chile, a foreign legal entity must:

- Maintain in Chile liquid assets sufficient to meet the branch's obligations in Chile.
- Agree that its assets will be subject to Chilean laws (particularly in relation to obligations incurred in Chile).

The CMF can also authorise foreign banks to maintain representative offices acting as business agents for their main offices. The CMF has the same supervision authority over them as granted by the General Banking Act with respect to banks. Representative offices cannot perform any act relating to banking business. However, they can advertise the credit products or services of their main offices, in accordance with the rules issued by the CMF.

Financial activities that are not regarded as core banking activities are permitted without a banking licence (for example, lending, financial advice (not intermediation) and derivative transactions).



## Organisation of Banks

### Legal Entities

6. What legal entities can operate as banks?

Banks in Chile must be incorporated as corporations, following the specific requirements in the General Banking Act and the Corporations Act. Every bank in Chile must be a special corporation (*sociedad anónima especial*) under the specific requirements of the General Banking Act (Article 27, General Banking Act).

7. What requirements apply to the structure of banking groups?

Chilean law does not provide for regulations applicable to banking groups. However, the bank's founding shareholders or controlling shareholders must meet the solvency and integrity requirements in Article 28 of the General Banking Act (*see Question 4*).

For legal entities, these requirements must be met by their controlling entities, majority partners or shareholders, directors, managers, chief officers and main executives at the time of the application.

Controlling shareholders must permanently comply with the solvency requirement, by maintaining at all times a net worth equal to the bank's basic capital in their applicable share (*prorate*).

### Governance

8. What are the governance and organisational requirements for banks?

Article 40 et seq of the General Banking Act and regulations issued by the CMF provide the general corporate governance framework for Chilean banks. Rules in the Corporations Act and its regulations also apply to Chilean banks, to the extent not amended by the General Banking Act.

Under the General Banking Act, the main body is the board of directors, entrusted with the direction of the bank and proper risk management (*see Question 10*). Directors cannot be both directors and employees of the bank.

Mandatory internal committees include the following:

- A directors' committee, when applicable.
- An audit committee.
- A committee for the prevention of asset-laundry and terrorism financing.
- An assets and liabilities committee.

Banks can establish additional supporting committees if deemed necessary, in which directors can participate subject to rules set out in Chapter 1-4 of the Updated Compilation of Rules.

There are no special rules for SIFIs regarding corporate governance.

9. What is the supervisory regime for key individuals within banks?

There are specific rules and requirements applicable to the chief executive and main officers in terms of incompatibilities and limitations. However, local laws and regulations do not set an obligation for key individuals carrying out functions such as senior management or material risk-takers within a bank to be individually licensed or previously approved by a regulator to perform such activities.

10. Do any specific remuneration requirements apply to bank employees?

There are no statutory or regulatory remuneration policies.

## Prudential Requirements

11. What are the prudential requirements for banks?

The General Banking Act, in line with Basel III requirements, introduces the following main prudential requirements for banks:

- The effective net worth (*patrimonio efectivo*) of a bank cannot generally be less than 8% of its risk-weighted assets, net of required provisions. This effective net worth is the aggregate of the following:
  - Common Equity Tier 1 (CET1): the bank's paid capital and reserves, which cannot be less than 4.5% of their risk-weighted assets, or 3% of their total assets, both net of required provisions;
  - Additional Tier 1 (AT1): banks can issue perpetual bonds or preferential shares, which may be deemed part of its effective patrimony. These can be converted in banks' ordinary shares in accordance with the conditions set out in the issuing documents, approved by the CMF, or on the bank's insolvency.

The aggregate of CET1 and AT1 cannot be less than 6% of the banks' risk-weighted assets, net of required provisions.

- Tier 2 (T2): banks can also issue subordinated loans, up to 50% of the issuing bank's basic capital, less 20% for each year that elapses from six years before their maturity. T2 is also comprised of voluntary provisions made by the bank, for up to 1.25% of its risk-weighted assets, net of required provisions, when calculated using standardised methodologies, or 0.625% of such assets, when internal methodologies are used.

(Article 66, General Banking Act.)

Banks are also required to maintain:

- Additional basic capital of 2.5% of their risk-weighted assets, net of required provisions, on top of the above assets.
- An additional countercyclical buffer of between 0% and 2.5% of the banks' risk weighted assets, net of required provisions, to the extent required by the Central Bank (Articles 66 bis and 66 ter, General Banking Act).

The CMF can also declare one or more banks as systemically important banks and impose additional capital requirements on them, among other requirements (Article 66 quáter, General Banking Act).

In addition, the CMF can impose additional capital requirements to those banks who show risks not properly covered by the above rules, including the requirement to have additional basic capital of up to 4% of their risk-weighted assets, net of required provisions (Article 66 quinquies, General Banking Act).

## Shareholdings/Acquisition of Control

12. What requirements or restrictions apply to the acquisition of shareholdings and of control of banks?

CMF authorisation is required to acquire more than 10% of a bank's equity (*see Question 8*). The acquirer must comply with Article 28 of the General Banking Act. This establishes the requirements, both ownership and behavioural, that the founding shareholders of a new bank must comply with to obtain authorisation and a subsequent banking licence. The CMF must grant or deny authorisation by a well-founded resolution, based exclusively on not complying with Article 28 requirements.

13. Are there specific restrictions on foreign shareholdings in banks?

Foreign investors wanting to acquire a significant shareholding in a bank must comply with the requirements in Article 32 of the General Banking Act for foreign institutions or entities planning to set up a bank in Chile, or a subsidiary of a foreign bank in Chile (*see Question 4*, Foreign Applicants).

Article 29 of the General Banking Act defines a significant shareholding as one that requires CMF authorisation (*see Question 8*). The General Banking Act does not differentiate based on the nature of the acquirer (for example, private equity houses or sovereign wealth funds).

## Liquidation and Resolution

14. What is the legal framework for the liquidation of banks?

Article 112 and following of Title XIV of the General Banking Act provide a set of rules that apply to banks in financial distress and governs their resolution and liquidation. Banks are subject a specific insolvency regime. Reorganisation and bankruptcy liquidation procedures set out in the Insolvency Law No. 20,720 are solely applicable to banks in voluntary liquidation.

15. What is the recovery and resolution regime for banks?

## Obligations to Prepare Recovery Plans

Banks are under an obligation to immediately communicate to the CMF the occurrence of any fact that may imply financial instability or deficient administration. Once notice has been served they must file a stabilisation plan (*plan de regularización*), approved by their board of directors, which must contain concrete measures to remedy the situation and secure the regular functioning of the relevant entity.

In any case, the CMF can instruct a bank to do submit its stabilisation plan as soon as it becomes aware of a situation which threatens a bank's financial stability.

If the stabilisation plan is rejected by the CMF, or if the relevant bank does not file it or breaches its terms, the CMF is empowered to designate a delegate inspector, who will have the authority delegated to it at the CMF's discretion, and the ability to suspend any resolutions adopted by either the board of directors and any act of the bank's representatives.

In the same context, the CMF (in advance of a Central Bank resolution approving the CMF's decision) can also appoint a provisional manager, which will have all powers granted to both the board of directors and the general manager of the relevant bank.

## Powers of the Regulator

If the CMF determines that a bank (whether an SIFI or not) does not have the necessary solvency to continue its operations, or that the safety of its depositors or creditors requires its liquidation, the CMF will:

- Revoke its banking licence.
- Declare it in compulsory liquidation.
- Appoint one or more liquidators.

When a bank is in liquidation, all its clients' deposits will be paid with its cash balance, with funds deposited in Central Bank or with funds that correspond to its technical reserve. If those funds are insufficient, the liquidator is empowered to sell other of the bank's assets. In this scenario, the Central Bank can purchase such assets or grant loans to the bank.

Further, the liquidator is authorised to transfer to another bank the accounts and other deposits payable on demand, as legal successor of the insolvent bank.

Law 20,720 (Insolvency Law) applies to banks in voluntary liquidation, and sets transnational insolvency provisions relating to foreign operations, with the purpose, among others, of promoting co-operation between local and foreign courts and insolvency authorities.

The General Banking Act, by contrast, does not include specific regulations on a forced liquidation scenario, and under this Act, foreign creditors would be subject to the same rules as domestic ones.

## Transfers of Business

In a liquidation, the liquidator appointed by the CMF is empowered to transfer part of the bank operations to another bank (*see above, Powers of the regulator*). Article 138 of the General Banking Act sets a simplified regime for banks in liquidation which voluntarily transfer assets to another financial institution, in whole or in part, under which they do not need to notify the relevant creditors, nor to fulfil common formalities and requirements as in regular transfers.

Additionally, Chile has a depositary guarantee scheme, regulated in Articles 144 et seq of the General Banking Act. The state guarantees and covers deposits and term deposits made in savings accounts, nominative documents or documents on demand, issued by banks and financial companies. It only benefits natural persons (entities of all kinds are excluded) and covers 100% of the amount of the obligation. The guarantee covers up to UF200 per bank, on an annual basis, and UF400 in total, on an annual basis.

16. Are there any protections available to customers of a bank that has failed?

The Chilean State guarantees banks' obligations arising from deposits and term deposits, through savings accounts or documents issued by the banks, payable either to, or to the order of, natural persons.

Individuals who benefit from this guarantee can claim up to UF200 (about USD7,680 at the time of writing) in the aggregate, per bank, in each calendar year and the maximum total guarantee amount per person is UF400 (about USD15,360 at the time of writing) in each calendar year.

This guarantee can be demanded prior resolution of the CMF when a bank has been declared to be in forced liquidation.

## Conduct of Business

17. What conduct of business standards apply to banks' deposit-taking and lending activities?

Banks are subject to the Consumer Protection Act (CPA) in all their relationships with either individuals or small enterprises to whom the Act applies. The CPA governs the conduct of business and imposes several obligations on banks when providing financial services to consumers, including but not limited to deposits and lending activities.

In addition, both the Central Bank and the CMF have enacted several regulations on deposit-taking providing (among others) for:

- Minimum maturity terms applicable to term deposits.
- Interest payments.
- Automatic renewals.
- Disclosure of fees and costs associated to the deposit-taking activity.

Regarding money lending activities, banks must also observe Law 18,010 which sets out, among others:

- A determination formula on the maximum interest rate applicable to loans, which is determined by the CMF on a daily basis.
- An obligation to apply fees as a remuneration for effectively provided services.
- An inalienable right of the borrower to prepay its loans, under the rules set out in that law.

#### Contributor Profiles

##### Felipe Moro, Partner

Carey

T +56 2 2928 2231

E [fmoro@carey.cl](mailto:fmoro@carey.cl)

W [www.carey.cl](http://www.carey.cl)

**Professional qualifications.** Chile, Lawyer, 2000

**Areas of practice.** Banking and finance.

##### Diego Lasagna, Senior Associate

Carey

T +56 2 2928 2231

E [dlasagna@carey.cl](mailto:dlasagna@carey.cl)

W [www.carey.cl](http://www.carey.cl)

**Professional qualifications.** Chile, Lawyer, 2013

**Areas of practice.** Banking and finance.

---

END OF DOCUMENT

#### RESOURCE HISTORY

Law stated date updated following periodic maintenance.

This document has been reviewed by the author as part of its periodic maintenance to ensure it reflects the current law and market practice on 1 March 2025.

---

#### Related Content

## Topics

[Regulatory Regime - Financial Services](#)  
[Remuneration Financial Services](#)  
[Banking](#)  
[Authorisation - Financial Services](#)  
[Individual accountability](#)  
[Resolution and Compensation Financial Services](#)  
[Prudential Regulation](#)

## Practice note: overview

[Bank of England: role, governance and financial stability powers](#) • [Maintained](#)

## Practice notes

[Interest rate benchmark reform: loan markets](#) • [Law stated as at 01-Feb-2024](#)  
[International Banking](#) • [Maintained](#)

## Toolkit

[Anti-money laundering toolkit](#) • [Maintained](#)  
[FATCA toolkit](#) • [Maintained](#)