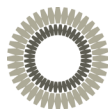


January - March, 2020

Journal of the 60 Banking Supervisor

Promoting Best Practices for Banking Supervision



A S B A

ASSOCIATION OF SUPERVISORS
OF BANKS OF THE AMERICAS

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ASBA Events



Market Outlooks and Reviews

Association of Supervisors of
Banks of the Americas (ASBA)

March, 2020

Banking Regulation and Supervision Expectations in The Americas 2020

<https://bit.ly/2XjG3cD>

This report presents the most relevant results of the Survey of Banking Regulation and Supervision Expectations for 2020 that the General Secretary of the Association of Supervisors of the Americas (ASBA) distributed among its members during December 2019. The information provided corresponds to the regulatory intention of the authorities until December 2019 and does not contemplate the most recent developments caused by the rapid spread of the COVID-19 virus, which will likely impact the regulatory agenda of ASBA Members for 2020 and 2021.

Organization for Economic
Cooperation and
Development (OECD)

March, 2020

Coronavirus: The World Economy at Risk

<https://bit.ly/2Q8zsh5>

The coronavirus (COVID-19) outbreak has already brought considerable human suffering and major economic global disruption. Output contractions in China are being felt around the world, reflecting the key and rising role China has in global supply chains, travel and commodity markets. Subsequent outbreaks in other economies are having similar effects, albeit on a smaller scale. Growth prospects remain highly uncertain. On the assumption that the epidemic peaks in China in the first quarter of 2020 and outbreaks in other countries prove mild and contained, global growth could be lowered by around half percentage point this year relative to that expected in the November 2019 Economic Outlook. Accordingly, annual global GDP growth is projected to drop to 2.4% in 2020 as a whole, from an already weak 2.9% in 2019, with growth possibly even being negative in the first quarter of 2020.

Bruegel

Maria Demertzis, André Sapir,
Simone Tagliapietra and
Guntram B. Wolf

March, 2020

An Effective Economic Response to The Coronavirus in Europe

<https://bit.ly/2wqGV4q>

The economic consequences of the measures to contain the explosion of the epidemic are major, and are felt through both supply and demand-side channels. A coordinated and bold response by authorities is necessary. First, ample national funds need to be provided to national health services. Second, targeted measures to support individuals (such as the self-employed), companies and the local communities most affected should be put in place or reinforced. Third, broad macroeconomic insurance needs to be provided because targeted measures will not cover the many second-round effects of the shock.



Deloitte
2020**Financial Markets Regulatory Outlook 2020**<https://bit.ly/3aXtp7u>

After a decade of global regulatory reforms defined by the financial crisis and misconduct issues, the regulatory environment is now changing profoundly. The international consensus on regulatory reform is fraying. Political appetite for globalisation is retreating, and trade tensions are mounting. Technological change and social concerns, including environmental sustainability, are rising on regulators' agendas. Financial services firms need to be prepared to respond to these trends.

Financial Stability Board
(FSB)
January, 2020**Global Monitoring Report on Non-Bank Financial Intermediation
2019**<https://bit.ly/2QYcpWE>

The Global Monitoring Report on Non-Bank Financial Intermediation 2019 presents the results of the FSB's annual monitoring exercise to assess global trends and risks from non-bank financial intermediation (NBFI). The annual monitoring exercise is part of the FSB's strategy to enhance the resilience of NBFI. The exercise compares the size and trends of financial sectors in aggregate and across jurisdictions. The FSB focuses particularly on those parts of NBFI that may pose bank-like financial stability risks and/or regulatory.



Banking Regulation and Supervision

Bank for International
Settlements (BIS)

Basel Committee on Banking
Supervision

March, 2020

Governors and Heads of Supervision announce deferral of Basel III implementation to increase operational capacity of banks and supervisors to respond to Covid-19

<https://bit.ly/2WU2zc5>

The Basel Committee's, the Central Bank Group of Governors and Heads of Supervision (GHOS), has endorsed a set of measures to provide additional operational capacity for banks and supervisors to respond to the resulting immediate financial stability priorities of the impact of coronavirus disease (Covid-19) on the global banking system.

Among the most important measures, the application of the Basel III standards, completed in December 2017, has been postponed for one year, until January 1, 2023.

Financial Action Task Force
(FATF)

March, 2020

Guidance on Digital Identity

<https://bit.ly/2Ux4Jgj>

This Guidance is intended to assist governments, regulated entities and other relevant stakeholders in determining how digital ID systems can be used to conduct certain elements of customer due diligence (CDD) under FATF Recommendation 10.

European Systemic Risk
Board (ESRB)

February, 2020

Systemic Cyber Risk

<https://bit.ly/2vg8XPo>

The European Systemic Risk Board has developed an analytical framework to assess how cyber risk can become a source of systemic risk for the financial system. The four stages of this conceptual model (context, shock, amplification, systemic event) facilitate a systemic analysis of how a cyber incident can grow from an operational disruption to a systemic crisis. In particular, the framework can help to analyze systemic vulnerabilities that amplify the shock of a cyber incident, and to understand to what extent a cyber incident can become a systemic event.



Banking Regulation and Supervision of Financial Technologies

World Bank Group
January, 2020

Prudential Regulatory and Supervisory Practices for Fintech: Payments, Credit and Deposits

<https://bit.ly/2xFW5ml>

This report is an assessment of the state of fintech's prudential regulation and supervision. It focuses on prudential issues related to three main products: transaction accounts (deposits and electronic money accounts), credit and payments. As such, the report covers e-money providers, P2P platforms and general industry outsourcing to the banking sector. The report identifies typologies of existing regulatory approaches, as well as emerging issues related to: vigilance, engagement and testing environments; licensing; the supervision; the resolution; safety nets, and national and international coordination.

Board of the International
Organization of Securities
Commissions (IOSCO)
February, 2020

Issues, Risks and Regulatory Considerations Relating to Crypto-Asset Trading Platforms

<https://bit.ly/3ayTKsf>

This report outlines the issues and risks identified so far regarding cryptocurrency trading on Cryptoactive Trading Platforms (CTPs). Key considerations are outlined and a set of useful tools is provided for each consideration.

Consultative Group to Assist
the Poor (CGAP)
February, 2020

The Use of Agents by Digital Financial Services Providers

<https://bit.ly/2JtINgF>

Agents play a crucial role in lowering the cost of delivery to reach the unbanked and underbanked population. An increasing number of countries, especially emerging markets and developing economies, allow a diverse array of banks and nonbank institutions to distribute digital financial services through agents. This Technical Note focuses on regulating agent models within an enabling framework that fosters financial inclusion. It takes a detailed look at different approaches to agency agreements, eligibility requirements, rules on exclusivity, services that can be offered through agents, standards for different types and levels of agents, and agent management.



Inter-American Development
Bank (IDB)

Antoni Esteveordal, Marisol
Rodriguez and Christian Volpe

February, 2020

New Technologies and Trade: New Determinants, Modalities, and Varieties

<https://bit.ly/2WVpnrW>

Technology is changing the way in which people, businesses and governments interact, but what is its impact on international trade? Although some effects of digital technology on trade resemble those generated by past technological advances, it is argued that a variety of effects of digital technology are entirely novel. This report presents evidence that new technologies can change how, what countries trade. New dilemmas identified by public policy makers in the digital age are identified and policy recommendations are provided.

Superintendencia de Bancos
de Guatemala

Jorge Luis Hernández
Rodríguez

March, 2020

Digital Transformation: Benefits and Challenges for the Financial Sector

<https://bit.ly/2JPCpPT>

This document, written by Jorge Luis Hernández Rodríguez who is the supervisor of the Department of Supervision of Specific Risks of the Superintendencia de Bancos de Guatemala. In his document, he explains some definitions of what digital transformation is and important key elements that public policy makers must take into account when introducing technologies such as (i) leadership towards digital; (ii) Vision and Digitization Strategy; (iii) Digital Culture, (iv) Digitalization of processes; (v) Data Governance; (vi) Disruptive Technologies and (vii) Client.



Financial Stability

Organization for Economic
Cooperation and
Development (OECD)

Robert Patalano, Caroline
Roulet

March, 2020

Structural Developments in Global Financial Intermediation: The Rise of Debt and Non-Bank Credit Intermediation

<https://bit.ly/3bD4g1w>

This paper examines global credit intermediation through the lens of financial markets and financial intermediaries in the post-crisis period during which highly accommodative monetary policies contributed to investors' search for yield. It reviews the extent to which non-bank intermediation contributed to the rise of sovereign and corporate debt levels and exuberance in global credit markets. It also assesses forms of market-based finance that are contributing to financial vulnerabilities, including leverage loans and collateralised loan obligations (CLOs), fixed-income investment funds, and bank contingent convertible debt.

Financial Stability Institute
(FSI)

Patrizia Baudino, Tracy
Richardson and Ruth Walters

January, 2020

Cross-border Resolution Cooperation and Information Sharing: An Overview of Home and Host Authority Experience

<https://bit.ly/2JQZHol>

This paper examines cross-border cooperation and information-sharing arrangements for G-SIBs and other foreign-owned locally systemic banks, with a particular focus on arrangements other than crisis management groups (CMGs). It presents experiences as they relate to both firm-specific and non-firm-specific cooperation arrangements. Firm-specific arrangements include those maintained by some G-SIB home authorities with non-CMG hosts for resolution-focused purposes, extended resolution colleges and supervisory colleges with an extended mandate to cover resolution issues.

Bank for International
Settlements (BIS)

Michael Brei, Leonardo
Gambacorta, Marcella
Lucchetta and Bruno Parigi

January, 2020

Bad Bank Resolutions and Bank Lending

<https://bit.ly/3b5GnzK>

The paper investigates whether impaired asset segregation tools, otherwise known as bad banks, and recapitalisation lead to a recovery in the originating banks' lending and a reduction in non-performing loans (NPLs). The main finding is that bad bank segregations are effective in cleaning up balance sheets and promoting bank lending only if they combine recapitalisation with asset segregation. Used in isolation, neither tool will suffice to spur lending and reduce future NPLs.



European Systemic Risk
Board (ESRB)
February, 2020

The Global Dimensions of Macroprudential Policy. Reports of the Advisory Scientific Committee

<https://bit.ly/2U3eKQy>

This report elucidates the risk channels for EU economies associated with international financial integration and provides an overview of the macroprudential policy options that are available to address these risks. It builds on the main insights from the rich academic literature developed recently to create a narrative of the role of global variables for the conduct of macroprudential policy at a national level. The report reviews the evidence on the cross-border spillovers of domestic macroprudential policies (MPPs). It also highlights key policy areas for making macroprudential policy as effective as possible. Annex 1 presents findings from several new research papers across the European System of Central Banks.

International Monetary
Institute (IMF) and Comisión
para el Mercado Financiero
(CMF)
February, 2020

Chile: Technical Assistance Report-Forming an Integrated Supervisory Authority

<https://bit.ly/2XjPDfS>

The CMF requested technical assistance (TA) on the proposed integration of the SBIF into the CMF. In response to this request, the IMF fielded a joint LEG-MCM mission to Santiago de Chile during September 27-October 10, 2018. The mission advised on: (i) the internal governance structure of the new CMF (the CMF after integration of the SBIF); (ii) its internal organizational structure; (iii) the transition process towards the new CMF; and (iv) cooperation arrangements with the Central Bank and other relevant Chilean supervisory authorities. The mission also provided medium-term recommendations on the legal mandates and autonomy of the CMF to strengthen the institutional design of the supervisory agency.

Climate Change

Institute of International
Finance
Andres Portilla, Sonja Gibbs
and Katie Rismanchi
March, 2020

Sustainable Finance Policy & Regulation: The Case for Greater International Alignment

<https://bit.ly/2wG33rl>

Signs of fragmentation around climate risk assessment are already evident—notably in the areas of prudential regulation and supervision, market and conduct regulation, taxonomy and disclosure. In this note, the IIF urges policymakers—including the G20, global standard setters and networks such as the NGFS—to consider setting up specific and dedicated mechanisms for greater alignment.



EY
2020

Being Business-minded About Climate Change: Ten Ways to Address Climate-related Risks and Opportunities in 2020 and Beyond

<https://go.ey.com/2wpHITd>

Climate-change risk relates to the effects of climate change directly on financial institutions, as well the impact on their customers, clients and communities within which they operate. Climate-change issues require institutions to embed climate-related analysis into core capabilities, such as portfolio (sector and regional) decisions, the development or refinement of products and services, pricing and underwriting, overall risk management, and business continuity management. This report outlines 10 steps financial institutions can take to formulate a firmwide strategy to adapting business models and risk management practices to incorporate climate-related risks and opportunities.

Emerging Insights

Inter-American Development
Bank (IDB)

Nina Rapoport, Ana Maria
Rojas and Carlos Scartascini

September, 2019

Behavioral Insights for Foresighted Public Finance

<https://bit.ly/2JPD2cd>

In a region with a lot of numerous unfulfilled needs and limited resources, behavioral insights can play an important role for improving public finance in the region. Interventions leveraging behavioral insights can increase revenues by improving tax compliance and boosting tax morale. They can also improve the efficiency of public spending by encouraging health prevention preventive healthcare activities (involving vaccines, diet, exercise, etc.), promoting energy and water conservation, lowering traffic fatalities, and reducing teacher absenteeism, and many more among other means. By surveying the evidence coming from interventions in the field in LAC and other parts of the world, this policy brief makes a strong case to the region to embrace behavioral insights and design behaviorally informed policies.

Comisión para el Mercado
Financiero (CMF)

Noviembre, 2019

Chile: Gender Report in the Financial System 2019

<https://bit.ly/2xZ466l>

This report constitutes an institutional commitment that, fundamentally, seeks to satisfy information requirements associated with the design and implementation of public policies on gender equality. It is estimated that the generation of finished sectoral diagnoses constitutes a fundamental step to advance in closing the gaps exhibited by the country regarding gender equality.



Regulation information, first quarter of 2020

We requested information on prudential and non-prudential financial regulation issued by member institutions of ASBA in the first quarter of the year. We include a brief summary of these regulations and the link to the documentation, if it is of public nature.

This compilation is an effort to expand communication and understanding among the countries of the Americas on approaches used to address various issues that are of joint interest in financial regulation.

Central Bank of The Bahamas, The Bahamas

1. Managing Surveys: Recent Lessons From the Central Bank of The Bahamas

This report points out how the management of the distribution and filling of surveys has changed requested by international organizations since the creation of the Official Surveys Department of the Central Bank of The Bahamas. This department is responsible for the assignment to a department, the coordination, the coherence and the fulfillment of the surveys.

Más información: <https://bit.ly/2JSYDQU>

Banco Central Do Brasil, Brazil

1. Resolution No. 4,788 (Issued on 3/23/2020)

Amends Resolution No. 4,733, of June 27, 2019, which provides for the conditions for the issuance of a Financial Bill by the financial institutions that it specifies.

2. Resolution No. 4,786 (Issued on 3/23/2020)

Authorizes the Central Bank of Brazil to grant loan operations through the Special Temporary Liquidity Line.

3. Resolution No. 4,785 (Issued on 3/23/2020)

Amends Resolution No. 4,222, of May 23, 2013, to authorize the taking of Time Deposits with Special Guarantee (DPGE) without fiduciary assignment in favor of the Credit Guarantee Fund (FGC) and to adjust the additional contribution of the associated institutions and makes other arrangements.

4. Resolution No. 4,784 (Issued on 3/18/2020)

Amends Resolution No. 4,680, of July 31, 2018, which provides for the methodology for calculating the Reference Equity (PR), dealt with in Resolution No. 4,192, of March 1, 2013.

5. Resolution No. 4,783 (Issued on 3/16/2020)

Establishes, for determined periods, percentages to be applied to the RWA amount, for the purposes of calculating the ACP Conservation portion referred to in Resolution No. 4,193, of March 1, 2013.

6. Resolution No. 4,782 (Issued on 3/16/2020)

Establishes, for a determined period of time, due to the eventual impacts of Covid-19 on the economy, temporary criteria for the characterization of restructuring of credit operations, for the purposes of credit risk management.



Regulation information, first quarter of 2020

Banco Central Do Brasil, Brazil

7. Resolution No. 4,781 (Issued on 2/20/2020)

Authorizes the Central Bank of Brazil to grant a discount line to financial institutions directly participating in the Instant Payment System (SPI).

8. Resolution No. 4,779 (Issued on 2/20/2020)

Defines an annual global limit for contracting credit operations with public sector bodies and entities in 2020, to be observed by financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

9. Resolution No. 4,777 (Issued on 1/29/2020)

Amends Resolution no. 2,723, of May 31, 2000, which establishes rules, conditions and procedures for the installation of premises, abroad, and for direct or indirect corporate participation, in the country and abroad, by financial institutions and other institutions authorized to operate by the Central Bank of Brazil; and revokes § 2 of art. 9 of Annex II of Resolution No. 4,373, of September 29, 2014, which provides for investments by non-resident investors in Brazil in the financial and capital markets in the country.

10. Resolution No. 4,776 (Issued on 1/29/2020)

Provides for general criteria for the preparation and disclosure of consolidated financial statements by financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

11. Resolution No. 4,774 (Issued on 7/1/2020)

Removes the setting of the percentage of mandatory reserve over funds raised in savings deposits of the Rural Credit Manual and of the Resolution No. 4,676, of July 31, 2018.

12. Circular No. 3,995 (Issued on 3/24/2020)

Changes, for the annual declaration referring to the base date of December 31, 2019, and for the quarterly declaration referring to the base date of March 31, 2020, the deadlines referred to in Circular No. 3,624, of 6 February 2013, which establishes delivery periods for the declaration of Brazilian Capitals Abroad (CBE).

13. Circular No. 3,994 (Issued on 3/24/2020)

Provides for loan operations through the Special Temporary Liquidity Line (LTEL), which is dealt with in Resolution No. 4,786, of March 23, 2020.

14. Circular No. 3,993 (Issued on 3/23/2020)

Amends Circular No. 3,916, of November 22, 2018, which defines the rules for reserve requirements on time deposits.

15. Circular No. 3,992 (Issued on 3/19/2020)

Amends Circular No. 3,990, of March 18, 2020, which provides for the criteria and conditions for the practice of repurchase operations in foreign currency by the Central Bank of Brazil.



Regulation information, first quarter of 2020

Banco Central Do Brasil, Brazil

16. Circular No. 3,991 (Issued on 3/19/2020)

Provides for the opening hours to the public on the premises of financial institutions and other institutions authorized to operate by the Central Bank of Brazil as long as the public health risk situation resulting from the new Coronavirus (Covid-19) remains.

17. Circular No. 3,990 (Issued on 3/18/2020)

Provides for the criteria and conditions for the practice of repurchase operations in foreign currency by the Central Bank of Brazil.

18. Circular No. 3,989 (Issued on 3/16/2020)

Provides for the transparency of information for end users and participants in payment arrangements dealt with by Law No. 12,865, of October 9, 2013, and Circular No. 3,682, of November 4, 2013; establishes a minimum deadline for participants in payment arrangements to respond to proposals for changes to the regulations of those arrangements; and institutes the BR Code, a rapid response code standard (QR Code) to be used by the arrangements that make use of this technology to initiate payments.

19. Circular No. 3,988 (Issued on 3/4/2020)

Establishes complementary procedures and conditions for opening, maintaining and closing deposit accounts.

20. Circular No. 3,987 (Issued on 2/20/2020)

Amends Circular No. 3,916, of November 22, 2018, which defines the rules for reserve requirements on time deposits.

21. Circular No. 3,986 (Issued on 2/20/2020)

Amends Circular No. 3,749, of March 5, 2015, which establishes the methodology for calculating the Short-term Liquidity (LCR) indicator and provides for the disclosure of information related to the LCR.

22. Circular No. 3,985 (Issued on 2/18/2020)

Establishes the provisions related to the modalities and criteria for participation in the instant payment arrangement and the Instant Payment System (SPI) and the criteria for direct access to the Transactional Account Identifiers Directory (DICT).

23. Circular No. 3,984 (Issued on 2/13/2020)

Amends Circular No. 3,641, of March 4, 2013, which establishes procedures for calculating the portion of risk-weighted assets (RWA) related to exposures in gold, in foreign currency and in assets subject to exchange variation whose capital requirement it is calculated using a standardized approach (RWAcam), as dealt with in Resolution No. 4,193, of March 1, 2013.

24. Circular No. 3,982 (Issued on 2/6/2020)

Amends Circular No. 3,691, of December 16, 2013, to change the deadline for prepayment of imports of machinery and equipment with a long production or custom-made cycle.



Regulation information, first quarter of 2020

Banco Central Do Brasil, Brazil

25. Circular No. 3,981 (Issued on 2/6/2020)

Provides for the provision of information in the deposit account statement with a special check contract held by a natural person or individual micro-entrepreneur (MEI).

26. Circular No. 3,980 (Issued on 1/30/2020)

Amends the Regulations attached to Circulars 3,057, of August 31, 2001; 3,682, of November 4, 2013; and No. 3,743, of January 8, 2015, regarding the communication of changes not subject to prior authorization, in financial market infrastructure regulations and payment arrangements; establishes the mandatory prior authorization for the inclusion of a new financial asset in the list of financial assets eligible for registration and for centralized deposit, by the systems authorized under Circular No. 3,743, of January 8, 2015; and revokes Circular No. 3,875, of January 23, 2018, which establishes deadlines to be observed within the scope of the processes related to authorization requests related to the operation of consortium administrators and payment institutions.

27. Circular No. 3,979 (Issued on 1/30/2020)

Provides for the constitution and updating of the operational risk database and the transmission to the Central Bank of Brazil of information related to operational risk events.

28. Circular No. 3,978 (Issued on 1/23/2020)

Provides for the policy, procedures and internal controls to be adopted by institutions authorized to operate by the Central Bank of Brazil with a view to preventing the use of the financial system for the practice of crimes of "laundering" or concealment of assets, rights and values, referred to in Law No. 9,613, of March 3, 1998, and the financing of terrorism, provided for in Law No. 13,260, of March 16, 2016.

Comisión para el Mercado Financiero, Chile

1. Debt Report 2019

The Report objective is to contribute to the measurement and evaluation of indebtedness in Chile. This work incorporates information from banks, non-bank credit card issuers, and credit unions controlled by the CMF.

More Information: <https://bit.ly/39DocQy>



Regulation information, first quarter of 2020

Superintendencia del Sistema Financiero, El Salvador

1. Normas Técnicas y Registro de Emisores y Emisiones de Valores (NRP-10)

Se realizaron modificaciones relacionadas a la presentación de proyecciones financieras por parte de Bancos, Bancos Cooperativos y Sociedades de Ahorro y Crédito con la finalidad de agilizar los trámites de registro de emisiones en el Salvador

More information: <https://bit.ly/2R4v2rM>

2. Actualización de Límites: Monto Máximo de Transacciones Acumuladas en el Mes y Saldo Máximo Acreditados LIF

Se ajustaron los límites relativos al registro de dinero electrónico y depósitos en cuentas de ahorro con requisitos simplificados con el objetivo de dar cumplimiento a las modificaciones en los Artículos 5 y 20 de la Ley para Facilitar la Inclusión Financiera, conforme a las reformas por medio de Decreto Legislativo No. 464 de 31 de octubre de 2019 a dicha ley.

More information: <https://bit.ly/3bIMrhC>

3. Normas Técnicas para el Sistema de Tarjetas de Crédito (NCM-01)

More information: <https://bit.ly/340tbcM>

4. Normas Técnicas para la Transparencia y Divulgación de la Información de los Servicios Financieros Bancarios (NCM-02)

More information: <https://bit.ly/2yr61ki>

5. Normas Técnicas para la Transparencia y Divulgación de la Información de las Sociedades de Seguros (NCM-03)

El objetivo de las modificaciones realizadas a la NCM-01, NCM-02 y NCM-03, fue establecer una prórroga de plazo para la remisión del Control de Reclamos y Denuncias contenida en dichas normas.

More information: <https://bit.ly/2UAAGnV>

6. Manual de Contabilidad para Fondos de Ahorro Previsional Voluntario y del Catalogo de Cuentas Anexo del Manual de Contabilidad para Fondos de Ahorro Previsional Voluntario

En ambas normativas se modificaron las obligaciones contenidas en el apartado correspondiente a Libros Administrativos.

More information: <https://bit.ly/2wS108E>



Regulation information, first quarter of 2020

Banco de España, España

1. Report on Banking Supervision in Spain

This publication reports on the performance of the Bank of Spain in supervisory matters and aims to serve to understand the actions it carries out.

It includes a detailed description of the supervisory functions of the Banco de España and its development during the year, the organization of supervision, supervisory priorities and strategies, the Banco de España circulars on supervision and its participation in international forums for banking regulation and supervision.

More information: <https://bit.ly/3dO0ZOL>

Superintendencia de Bancos de Guatemala, Guatemala

1. Resolución Número 47-2020 del Superintendente de Bancos (Publicado 13 enero 2020)

Revisión y fijación para el año 2020, del monto mínimo de capital pagado inicial de los bancos y sucursales de bancos extranjeros que se constituyan o se establezcan en el territorio nacional.

2. Resolución Número 48-2020 del Superintendente de Bancos (Publicado 13 enero 2020)

Revisión y fijación para el año 2020, del monto mínimo de capital pagado inicial de las aseguradoras o reaseguradoras nacionales que se constituyan o las aseguradoras o reaseguradoras extranjeras que se establezcan en el territorio nacional.

3. Resolución Número 49-2020 del Superintendente de Bancos (Publicado 13 enero 2020)

Revisión y fijación para el año 2020, del monto mínimo de capital pagado inicial de las entidades de microfinanzas que se constituyan en territorio nacional.

4. Oficio Circular No. 81-2020 del Intendente de Estudios y Normativa de la Superintendencia de Bancos (Publicado 13 enero 2020)

Enviado a bancos y sociedades financieras relacionado con la actualización de lineamientos para la preparación de los "Planes de Recuperación" y las instrucciones para su envío a la Superintendencia de Bancos.

5. Resolución JM-27-2020 emitida por Junta Monetaria (Publicado 9 marzo 2020)

Se emite el Reglamento de la Cámara de Compensación Automatizada, que incorpora un módulo para que procese instrucciones de pago, bajo la modalidad de "Transferencias Instantáneas de Fondos de Bajo Valor", entre los clientes de las entidades bancarias participantes de dicha cámara.



Regulation information, first quarter of 2020

Superintendencia de Bancos de Guatemala, Guatemala

6. Resolución JM-32-2020 emitida por Junta Monetaria (Publicado 19 marzo 2020)

Se emiten medidas temporales especiales para atender la coyuntura derivada de la pandemia denominada COVID-19, para que puedan ser implementadas por las instituciones supervisadas por la Superintendencia de Bancos que otorgan financiamiento, con una vigencia de 180 días.

Comisión Nacional Bancaria y de Valores (CNBV), México

1. Resolución que modifica las Disposiciones de carácter general aplicables a las Instituciones de Crédito (Publicado 13 marzo 2020)

Se modifican las Disposiciones de carácter general a que se refieren diversos artículos de la Ley de Instituciones de Crédito, mediante las cuales, se realizaron precisiones a las disposiciones a efecto de hacerlas consistentes con la NIF C-16 y, en consecuencia, con las IFRS 9; con la finalidad de implementar metodologías para que las instituciones de crédito estimen el deterioro de los instrumentos objeto de sus operaciones con el público, antes del vencimiento de estos, que tendrá como consecuencia directa realizar reservas de capital proporcionales al riesgo que realmente representen las operaciones.

More information: <https://bit.ly/39BFfCH>

2. Resolución que modifica las Disposiciones de carácter general aplicables a las Instituciones de Crédito (Publicado 13 marzo 2020)

Se modifican las Disposiciones de carácter general a que se refieren diversos artículos de la Ley de Instituciones de Crédito, mediante las cuales, las instituciones de crédito estarán obligadas a presentar un plan de adopción de metodologías de reservas y modelos de capital para la totalidad de la cartera crediticia modelable debiendo obtener la aprobación de la Comisión Nacional Bancaria y de Valores, que para el caso de utilizar modelos internos, se establece la obligación para las instituciones de crédito de verificar el apego del modelo autorizado por la Comisión Nacional Bancaria y de Valores y que las anteriores reformas se verán reflejadas necesariamente en la información financiera que de manera periódica deben enviar las instituciones de crédito a la Comisión Nacional Bancaria y de Valores, por lo que se modifican los formularios de reporte de tal información.

More information: <https://bit.ly/33ZP2kM>

3. Resolución que reforma y adiciona las Disposiciones de carácter general a que se refieren los artículos 115 de la Ley de Instituciones de Crédito, en relación con el 87-D y 95-Bis de la Ley General de Organizaciones y Actividades Auxiliares del Crédito (Publicado 17 enero 2020)

Se modifican las Disposiciones de carácter general a que se refieren los artículos 115 de la Ley de Instituciones de Crédito en relación con el 87-D de la Ley General de Organizaciones y Actividades Auxiliares del Crédito y 95-Bis de este último ordenamiento, aplicables a las sociedades financieras de objeto múltiple publicada en el Diario Oficial de la Federación el 21 de marzo de 2019, se estableció el régimen de identificación para los deudores en operaciones de factoraje financiero con la finalidad de prevenir operaciones con recursos de procedencia ilícita y financiamiento al terrorismo (PLD/FT)".

More information: <https://bit.ly/39BFfCH>



Regulation information, first quarter of 2020

Superintendencia de Banca, Seguros y AFP, Perú

1. Resolución SBS N° 877-2020 (Emitido el 28/02/2020)

Se aprueba el Reglamento para la Gestión de la Continuidad del Negocio, vigente a partir del 01/01/2021, con el que se actualiza el marco regulatorio para la gestión de continuidad de negocio. En dicho Reglamento se señala que el sistema de gestión de la continuidad del negocio es el componente de la gestión integral de riesgos que busca asegurar la capacidad de la empresa para continuar operando a niveles previamente establecidos, ante la ocurrencia de una interrupción, y comprende, cuando menos, las siguientes fases: i) entendimiento de la organización; ii) diseño de la estrategia de continuidad; iii) implementación de la estrategia de continuidad; iv) plan de pruebas; v) capacitación; y, v) revisión y actualización.

More information: <https://bit.ly/2R4PQiX>

2. Resolución SBS N° 158-2020 (Emitido 13/01/2020)

Se dispone la inscripción del Fondo de Seguro de Depósitos Cooperativo (FSDC) en el Registro de Personas Jurídicas y se aprueba su Estatuto. El FSDC tiene como objeto principal proteger a los depositantes de las Cooperativas de Ahorro y Crédito no autorizadas a captar recursos del público. El Estatuto define el objeto del FSDC, derechos y deberes de sus miembros, las funciones de su Secretaría Técnica y de sus órganos de gobierno (Asamblea de Miembros y Consejo de Administración), entre otros.

More information: <https://bit.ly/2UDghPb>

3. Resolución SBS N° 494-2020 (Emitido 30/01/2020)

Se aprueba el Procedimiento Operativo para el Cálculo y Pago de las Primas al Fondo de Seguro de Depósitos Cooperativo, el cual tiene como objeto principal proteger a los depositantes de las Cooperativas de Ahorro y Crédito no autorizadas a captar recursos del público.

More information: <https://bit.ly/39tDJCw>

4. Decreto de Urgencia N° 13-2020 (Emitido el 22/01/2020)

Mediante el Decreto de Urgencia N° 013-2020 (en adelante el Decreto), publicado el 23.01.2020, se dispusieron diversas medidas para promover el financiamiento de las MIPYME, emprendimientos y startups, entre las cuales se destacan las siguientes relacionadas al sector financiero:

(i) Normas que Regulan el Arrendamiento Financiero:

Mediante el Título III del Decreto se dispuso la creación en la Superintendencia de Banca, Seguros y Administradoras Privadas de Fondos de Pensiones (SBS) de un Registro de Empresas de arrendamiento financiero no comprendidas en el ámbito de la “Ley General del Sistema Financiero y del Sistema de Seguros y Orgánica de la Superintendencia de Banca y Seguros” (Ley N° 26702 y sus modificatorias, en adelante Ley General) para fomentar la entrada de nuevos competidores al mercado de arrendamiento financiero.



Regulation information, first quarter of 2020

Superintendencia de Banca, Seguros y AFP, Perú

(ii) Regulación y Supervisión de la Actividad de Financiamiento Participativo Financiero

Mediante el Título IV del Decreto se estableció el marco jurídico para regular y supervisar la actividad de financiamiento participativo financiero, así como a las sociedades autorizadas para administrar las plataformas a través de las cuales se realiza dicha actividad. La Superintendencia del Mercado de Valores (SMV) será la encargada de regular y supervisar dicha actividad, quien a su vez podrá solicitar a la SBS cooperación técnica según los convenios que se celebren entre ambas autoridades, solo en el caso que la sociedad administradora desarrolle la modalidad de financiamiento participativo a través de préstamos.

(iii) Sandbox regulatorio

Se incorpora la Trigésima Cuarta Disposición Final y Complementaria a la Ley General, para que esta Superintendencia, en uso de sus facultades de supervisión, pueda autorizar la realización temporal de operaciones o actividades de las empresas supervisadas, siempre que estas se realicen a través de modelos novedosos, pudiendo otorgarles para ello, excepciones a la regulación que les resulte aplicable vía el desarrollo de "sandbox".

More information: <https://bit.ly/2X2BCmK>

5. Decreto de Urgencia N° 07-2020 (Emitido el 08/01/2020)

Mediante Decreto de Urgencia que aprueba el marco de Confianza Digital y dispone medidas para su fortalecimiento, se establecen las medidas necesarias para garantizar la confianza de las personas en su interacción con los servicios digitales prestados por entidades públicas y organizaciones del sector privado, como las empresas del sistema financiero. Dicha materia se encuentra a cargo de la Secretaría de Gobierno Digital de la Presidencia del Consejo de Ministros y se desarrolla sobre tres ámbitos: protección de datos personales y transparencia; protección del consumidor; y seguridad digital. Se establece que las empresas financieras al considerarse proveedores de servicios digitales, deben implementar las normas para Seguridad Digital establecidas por la referida Secretaría siempre que se afecten derechos de personas.

More information: <https://bit.ly/2JwAuQa>



Regulation information, first quarter of 2020

Banco Central del Uruguay, Uruguay

1. Régimen de autorización para la tercerización de servicios

A comienzos del año 2020 se emitieron circulares que modifican y armonizan el régimen de autorizaciones para la tercerización de servicios por parte de instituciones de todos los mercados supervisados. En particular, la Circular N° 2337 modifica el régimen aplicable a ciertas instituciones financieras abarcadas por la Recopilación de Normas de Regulación y Control del Sistema Financiero (RNRCFSF).

Por un lado, las instituciones deberán solicitar **autorización expresa** a la Superintendencia de Servicios Financieros (SSF) para contratar servicios prestados por terceros cuando estos estén radicados en el exterior del país o cuando, a pesar de estar radicados en el territorio nacional, presten los servicios total o parcialmente en o desde el exterior.

Por otro lado, se establece un régimen de **autorización tácita** para servicios prestados en el país por terceros radicados en él, que supone la ampliación del elenco de autorizaciones tácitas previamente existente.

More information: <https://bit.ly/2JuLD3M>



Important Notice to ASBA Members

In view of the health risks associated to the spread of the COVID-19 disease, all meetings, training courses and events originally scheduled for the months of April and May Will be rescheduled.

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