

## Latest regulations - January 2020

This section contains a summary of the main regulations implemented by the BCRA during the month, related to financial intermediation. They are referenced by the date of publication.

**Communication ["A" 6857](#) - 02/01/20** | The BCRA reduced regulatory liquidity requirements for institutions participating in the "AHORA 12" (12 interest-free instalments) program by the amount equivalent to 20% of these financings. The deduction shall not exceed 1,5% of the items subject to requirement (1% previously).

**Communication ["A" 6858](#) - 01/09/20** | The BCRA eased regulatory liquidity requirements for institutions granting financing to SMEs, at 40% ANR.<sup>1</sup>

**Communication ["A" 6859](#) - 01/09/20** | The BCRA authorized the operation of payment accounts offered by Payment Service Providers (PSP). Before 01/31/20, clients' funds shall be in sight accounts and immediately available at all times. At the request of the clients, the balances of the accounts in mutual funds shall be applied.

**Communication ["A" 6871](#) - 01/16/20** | The BCRA added a new financial instrument, called Early-payment "CER" adjusted Purchasing Value Units (UVA) time deposits - Law 25,827. The return shall not be less than 1% and the deposit term shall not be less than 90 days, with the possibility of early payment after 30 days with a yield similar to a traditional time deposit. The early payment interest rate is set at the time of contracting the time deposit at 70% of the average rate for LELIQ auctions.<sup>2</sup>

**Communication ["A" 6874](#) - 01/23/20** | The BCRA reduced the minimum term for variable return investments from 180 days to 60 days.

**Communication ["A" 6876](#) - 01/23/20** | The BCRA authorized the relaunching of the Universal Free Account (CGU). The only requirement to open it shall be the presentation of the National Identity Card (DNI).<sup>3</sup>

**Communication ["A" 6884](#) - 01/30/20** | The BCRA established a special treatment for UVA mortgages covered by the provisions of "[Resolution 01/19 of the Ministry of Regional Development and Habitat.](#)" A reduction in regulatory liquidity requirements is arranged for financial institutions that apply this treatment.<sup>4</sup>

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1 See [Press Release](#)

2 See [Press Release](#)

3 See [Press Release](#)

4 See [Press Release](#)

Communication ["A" 6885](#) - 01/30/20 | PSPs shall request registration, before 04/01/20, in the "Registry of payment service providers that offer payment accounts" and comply with an information and surveillance regime to monitor their evolution.<sup>5</sup>

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<sup>5</sup> See [Press Release](#)