

## Latest Regulations – February 2021

This section contains a summary of the main regulations implemented by the BCRA during the month related to the activity of financial institutions. They are referenced by the date of publication.<sup>1</sup>

**Communication ["A" 7214](#) – February 4, 2021** | The BCRA adjusted the regulations on ["Arrangement, issue and disclosure of communications and press releases"](#), by incorporating as possible addressees of communications "A", "B", "C" and "D" the foreign exchange firms and brokers, payment service providers, and financial market infrastructures. In addition, public prosecutors' offices are included as bodies for the notification of requirements.

**Communication ["A" 7224](#) – February 11, 2021** | The regulations on ["Financial services in the framework of the health emergency provided for by Decree No. 260/2020 CORONAVIRUS \(COVID-19\)"](#) were amended and it was established that financial institutions may receive, through cashier window, payments in cash for loans –under a system of appointments– in all operating entities, following all health-related measures and protocols in force.

**Communication ["A" 7225](#) – February 11, 2021** | The regulations on ["Saving deposits, salary and special accounts"](#) were adjusted by incorporating the "Special account for the repatriation of funds – Extraordinary Solidarity Contribution. Law No. 27605". It is established that top-tier commercial banks enabling their clients to operate at ATMs –their own or of other banks– must open an account exclusively to the order of natural persons or undivided estates subject to such contribution, for the purposes of the applicable repatriation of funds. The amount from the repatriation of foreign currency holdings and/or of the proceeds of realization of financial assets held abroad must be credited in such accounts, which shall be opened only for such purpose upon the request of the parties obliged to pay the contribution.

**Communication ["A" 7227](#) – February 25, 2021** | Under the ["Credit line for productive investment of MSMEs"](#) an increase was established from 65% up to 100% for the calculation of financing disbursed since October 16, 2020 for working capital, discount of deferred payment checks and promissory notes, which financial institutions may allocate as subutilization of funds for compliance with the 30% quota that must be allocated to credit for investment projects.

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<sup>1</sup> For an overview of the changes implemented by the BCRA in recent months, see the previous editions of the [Report on Banks](#) and of the [Financial Stability Report](#).