

Latest Regulations – November 2020

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.¹

Communication ["A" 7157](#) – November 05, 2020 | The conditions were established for “Credits at Subsidized Interest Rates” granted as from November 6, 2020 to have the possibility of access to deductions for the Minimum Cash requirement.

Communication ["A" 7158](#) – November 05, 2020 | Financial institutions are authorized to implement increases up to 18% in commission fees for financial products and services offered to users of financial services (with 9% ceilings in January and 9% ceilings in February 2021).

Communication ["A" 7160](#) – November 12, 2020 | The percentages of the LELIQ rate applicable to determine time deposits minimum rates were modified by increasing the minimum return—in Group A institutions and G-SIBs— up to 37% nominal APR for deposits by natural persons for amounts up to \$1 million, and up to 34% for other deposits. In addition, the BCRA modified the coefficient to determine the fixed rate for early cancellation of UVA deposits. Besides, whenever the percentage of time deposits in pesos of the non-financial private sector is below 10% of the total deposits in pesos for such sector, financial institutions may neither acquire LELIQs—for their surplus net position— nor enter into 7-day repo transactions with the BCRA.

Communication ["A" 7161](#) – November 12, 2020 | The regulations on Credit lines for productive investment of MSMEs were modified. The credits granted to MSMEs that, after March 19, 2020, had imported final consumer goods for investment projects may be taken into account. Besides, the prefinancing of exports will be admitted as default application (with certain exceptions). In addition, the eligible concepts will include financing through assignment or discount of loans for investment projects and/or for working capital and discount of deferred payment checks and of promissory notes, granted by financial institutions. They may only be taken into account by the acquiring financial institution. Besides, a reduction is permitted for the regulatory liquidity requirement for an amount equal to 14% of lending to MSMEs, whenever the rate is not above 30% nominal APR.

Communication ["A" 7162](#) – November 12, 2020 | Financial institutions must avoid any practices or actions showing any violence and discrimination based on gender in any advertisements and when dealing with individuals.

Communication ["A" 7169](#) – November 20, 2020 | The BCRA published the list of financial institutions included in Groups “A”, “B” and “C”.

¹ 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](#).