

Latest Regulations - February 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" 6893](#) - 02/07/20 | According to the amendments to the personal property tax [Law 27.541](#), were regulated the savings account for funds repatriation.¹

Communication "["A" 6894](#) - 02/07/20 | The BCRA modified the "[Minimum security measures in financial institutions](#)". The BCRA established that all bank branches shall incorporate Closed Circuit Television (CCTV) security cameras to record a wide range of images in all areas where money is transferred, and determined that the surveillance of branches shall be carried out by duly authorized police or private security personnel, among other measures.²

Communication "["A" 6899](#) - 02/11/20 | The BCRA shall perform repo transactions using National Government bonds with an issuance date after 12/20/19 as collateral. The collaterals shall have a 10% limit.

Communication "["A" 6901](#) - 02/13/20 | The BCRA lowered to 35% the financing rate for MSMEs that financial institutions shall grant to access the reduction of reserve requirements.³

Communication "["A" 6904](#) - 02/14/20 | The BCRA added "Caja de Valores", "Argentina Clearing" and "Mercado Argentino de Valores" to the list of systemically important Financial Market Infrastructures (FMIs). They shall be able to manage e-checks (*ECHEQ*).

Communication "["A" 6909](#) - 02/19/20 | The BCRA limited the recurring use of direct debit and immediate debit (*DEBIN*) to collect loans, among other measures.⁴

Communication "["A" 6910](#) - 02/19/20 | Minimum Cash. The BCRA increased to 35% the reduction of the requirement for the equivalent amount of the financing generated by the institutions participating in the "AHORA12" (12 interest-free instalments) program. The deduction may not exceed 4% of the items subject to the requirement.

Communication "["A" 6911](#) - 02/19/20 | As of 03/01/2020, the compensatory interest that institutions receive for credit card financing shall not exceed 55% ANR.

Communication "["A" 6912](#) - 02/19/20 | The BCRA established that, for 180 days, financial institutions shall not increase the commissions charged to users of financial services.

Communication "["A" 6913](#) - 02/20/20 | As of February 2020, the BCRA decided to raise to \$80,000 the amount for truncated checks for which no image is sent.

1 See [Press Release](#)

2 See [Press Release](#)

3 See [Press Release](#)

4 See [Press Release](#)