

Latest Regulations – November 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.¹

Communication ["A" 7395](#) – November 4, 2021 | A special limit was established for foreign currency net global position for the period from November 5, 2021 to November 30, 2021; this limit was determined by excluding securities issued by residents from the spot position, and it may not exceed the minimum between the spot position as of November 4, 2021 and the monthly average of daily balances of October 2021.

Communication ["A" 7398](#) – November 11, 2021 | Some of the provisions related to onsite customer attention and services under the Health Emergency Provided for by Executive Order 260/2020 – Coronavirus (COVID-19) became ineffective as from November 15, 2021.

Communication ["A" 7404](#) – November 25, 2021 | The BCRA established new provisions regarding financial aid that is granted to persons on the basis of a personal relationship, such as members of the board of directors, the management board, statutory auditors and natural and legal persons who are indirectly related.

Communication ["A" 7405](#) – November 25, 2021 | As from December 1, 2021, the spot position set forth in the regulations on the foreign currency net global position may not exceed an amount equivalent to 0 % of the Regulatory Capital (RC) for the month prior to the month relevant for calculation.

Communication ["A" 7406](#) – November 25, 2021 | Effective as from January 3, 2022, the BCRA approved the regulations on "Providers of peer-to-peer lending services through digital platforms", which includes the creation of a registry for this activity. Application of the Law on Financial Institutions was extended to persons conducting any of the activities set forth in such regulation.

Communication ["A" 7407](#) – November 25, 2021 | Both financial and non-financial issuers of credit cards shall not finance in installments any credit card purchases of tickets to travel abroad and other tourist services, made by both natural and legal persons.

Communication ["A" 7409](#) – November 25, 2021 | The BCRA made regulatory adjustments related to the implementation of the "3.0 Transfer" Plan.

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](#).