

Latest regulations - July 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" 7063 - 03/07/20 | The BCRA added new collaterals for repo transactions that institutions conduct daily.

Communication "A" 7067 - 07/08/20 | The BCRA authorized institutions to extend the opening hours up to 2 daily hours for the payment of the Emergency Household Income (IFE) following the schedule established by the National Social Security Administration (ANSeS).

Communication "A" 7071 - 07/16/20 | The BCRA modified the calculation of the net global position in foreign currency: the net position of instruments denominated in pesos linked to the evolution of the spot position in foreign currency is excluded.

Communication "A" 7072 - 07/16/20 | The BCRA included, within the precautionary measures institutions must implement, the destination accounts in foreign currency from the second transfer received. Following this, institutions must defer the crediting of transfers until any suspicion of regulatory non-compliance related to the formation of foreign assets is eliminated. Not applicable to foreign trade transactions.

Communication "A" 7075 - 07/23/20 | The BCRA extended the exclusion of temporary advances for salary payments until 01/31/2021 in the calculation of credit risk fractioning limits corresponding to public sector financing.

Communication "A" 7077 - 07/30/20 | The BCRA extended the limit for LELIQ net position by the difference between the maximum allowed for the global net spot position in foreign currency and the average of the stock observed in the spot position.

Communication "A" 7078 - 07/30/20 | The BCRA increased the minimum rate of time deposits to 33.06% ANR (87% of the LELIQ rate) that Group A and systemically important institutions (GSIBs) capture for natural persons' deposits below \$1 million. This rule is optional for the rest of the institutions. The LELIQ net surplus position is also increased by the equivalent of 13% of these deposits. Besides, the ratio defining the fixed early payment rate for UVA deposits is raised to 0.75.

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