

Minutes of the Meeting of the CBF Oversight Committee

Tuesday, 7 June 2022 - 8:30AM to 10:30AM. Conference Call.

Participants:

1. President: José Miguel Sánchez – voting member (JMS)
2. Juan Esteban Laval – voting member (JEL)
3. Matías Bernier – voting member (MB)
4. Marcela Tejada (Scotiabank) – voting member (MT)
5. Fabián Vega (Banco Falabella) – voting member (FV)
6. Juan Ruilova (Banco Itaú) – voting member (JR)
7. Juan Cárdenas (CBF) – non-voting member (JC, involved in the operations of TAB/TADO Rates and ICP indices)

I. Introduction

- JC reported that Juan Ruilova of Banco Itaú has been incorporated as a new panel bank representative
- JMS reiterated the consultation of Committee participants to extend the term of their memberships until 31 December 2023.
 - All members of the Committee accepted the extension of their memberships.
- The Chair of the Oversight Committee reviewed the agenda along with the rest of the members. None of them declared having any Conflict of Interest with respect to the topics to be discussed.
- JC updated on the measures adopted regarding the Covid-19 Pandemic. Internally CBF has continued under the modality of teleworking since 17 March 2020, maintaining normal controls, a decision that will be maintained until further notice. Regarding the panel banks none has presented technological failures that prevent their reporting of daily contributions.

II. Supervision and Calculation Methodology

- JC presented the quarterly report of the TAB/TADO rates and ICP indices. In this regard, he mentioned that, during the period from March to May 2022, all banks reported their rates prior to 11:00am, while the ICP indices were published on average at 6:06pm.
 - The Oversight Committee valued the report.

III. Governance, Regulation and Supervision Topics

- The Oversight Committee reviewed *the Quarterly Compliance Report* and the minutes of the *Risk and Compliance Committee* meeting.
- JC presented members a plan to receive additional data from the panel's banks, which considers its implementation in July 2023.
 - The Oversight Committee assessed the planning.

IV. Miscellaneous Matters

- JC told Committee members about the new subscription requirement for delayed data accesses on the CBF website, which requires financial companies (defined as those supervised by the CMF) to pay an annual fee for their access. He also commented that according to the current agreements, free access to natural persons, non-financial companies, panel banks and regulators was maintained.
- The Oversight Committee reviewed the calendar of upcoming meetings for 2022:
 - Quarter 3: Tuesday, 6 September.
 - Quarter 4: Tuesday, 6 December.