

➤ Consultation on the update of the Regulation on consumer information on mortgage loans is opened

The Ministry of Economy published the new proposal to update the Regulation on consumer information on mortgage loans (Decree No. 42 of 2012), which improves consumer understanding of financial information and promotes the comparison of products offered by financial institutions.

Although this update was already subjected for public consultation in February 2022 and numerous proposals were received, the Ministry of Economy has decided to carry out a new consultation due to the significant changes made since that instance. Specifically, the so-called "market reference rate" has been incorporated into the Summary Sheet, which is a parameter for comparison with similar loans from other financial institutions and seeks to promote comparison and quotation.

This modification has been made through collaborative efforts led by the Ministry of Economy together with the National Consumer Service ("SERNAC"), in collaboration with other entities such as the Ministry of Finance and the Financial Market Commission ("CMF").

The preliminary text of the consulted regulation covers matters such as simulations, quotations and contracting of mortgage loans, formal general rules of the documents and information duties.

The citizen consultation will be valid until June 30, 2023 and the following links provide access to [the minutes of the consultation](#), [the proposed Regulation](#), and [the form for observations and/or comments](#).

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