

Latest Regulations – August 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" 7337](#) – August 5, 2021 | The “Register of financial institutions obliged to report information for international tax cooperation” was created to be effective as from October 31, 2021. The institutions to be registered are those obliged under the Organization for Economic Cooperation and Development (OECD) Standard on Automatic Exchange of Information (AEOI) in relation to financial accounts and provisions of the Federal Administration of Public Revenue (AFIP).

Communication "["A" 7341](#) – August 12, 2021 | Institutions may acquire unit shares in open-end mutual funds authorized by the National Securities Commission (CNV), subject to the “Special Regime for the Creation of Open-End Mutual Funds for Financing Infrastructure and the Real Economy”.² The share in each of these funds may be up to 15% of the total issue. Total holdings of unit shares in mutual funds may not exceed 2% of the Regulatory Capital (RC).

Communication "["A" 7342](#) – August 13, 2021 | Workers under the Simplified Tax Regime for Small Taxpayers (*Monotributo*) may access the “2021 Zero Interest Rate Credit Line”. This credit line will have a 6-month grace period and, as from the 7th month, it shall be repaid in 12 monthly, equal and consecutive installments. Any person taking these loans may neither access the Free and Single Foreign Exchange Market (MULC) nor arrange any transactions with securities to be settled in foreign currency. The Regulatory Liquidity requirement for institutions granting these loans was reduced to an amount equivalent to 60% of the sums granted under the loans.

Communication "["A" 7343](#) – August 13, 2021 | As from August 31, 2021, holders of sight accounts denominated in pesos opened through digital channels may opt to have a debit card issued, or not, associated with such account.

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](#).

² Press Release of [08/12/2021](#).