

Latest Regulations – October 2022

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" 7623 – October 20, 2022 | The BCRA established that the balances in sight accounts held by financial institutions in banks abroad which, on a provisional and circumstantial basis, exclusively derive from foreign exchange transactions of their clients shall not be subject to the caps set forth in the regulations on [Large Exposures to Credit Risk](#), provided that they comply with the following requirements: (i) such foreign exchange transactions derive from the settlement of foreign currency which is cleared into the country and are ordered by third parties by means of the relevant financial institution; and (ii) the balances derive from settlement mismatches inherent in the time difference between the international markets where the transactions are originated and the domestic market. Those balances must be reported to the Superintendence of Financial and Exchange Institutions in the terms of the applicable reporting regime.

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](#).