

## Latest regulations - March 2020

This section contains a summary of the main regulations implemented by the BCRA during the month, related to financial intermediation. They are referenced by the date of publication.

**Communication ["A" 6919](#) - 03/05/20** | The BCRA extended until 07/31/2020 the exclusion of temporary advances for salary payments in the calculation of credit risk fractioning limits ("Financing to the non-financial public sector").

**Communication ["A" 6937](#) - 03/19/20** | The BCRA established a reduction of LELIQ holdings above liquidity requirements (through these instruments). In addition, the BCRA reduced the liquidity requirement by the equivalent of 40% of the loans in pesos to MSMEs agreed at an ANR of up to 24%. On the other hand, it was increased from 4% to 6% of "AHORA 12" financing program the limit for reducing liquidity requirements. Subsequently, **Communication ["A" 6943](#)** incorporated assistance to health service providers for the purchase of medical supplies and equipment within the framework of the aforementioned reduction of the minimum cash requirement. Finally, **Communication ["A" 6946](#)** established that financing for MSMEs to pay salaries should be calculated at 130% for this exemption.

**Communication ["A" 6938](#) - 03/19/20** | The BCRA temporarily eased debtor classification parameters. Effective until 9/30/20, the periods of arrears admitted for levels 1, 2 and 3 -both for commercial and for consumer or housing portfolio- are increased by 60 days, and compulsory recategorization is suspended until said date. As to "[Credit Management](#)" regulations, the BCRA doubled the financing limit for MSMEs and legal persons granted through specific valuation methods (screening and credit scoring). The implementation of IFRS 9 for Group B institutions was postponed until 01/01/2021.

**Communication ["A" 6939](#) - 03/19/20** | The BCRA established that financial institutions shall not be able to distribute dividends until 06/30/2020.

**Communication ["A" 6940](#) - 03/19/20** | The BCRA modified the weighting for purchases of tickets and tourist services abroad with credit cards in capital requirements.

**Communication ["A" 6942](#) - 03/20/20** | Under Executive Order [297/2020](#) on Preventive and Mandatory Social Lockdown, financial institutions and exchange operators shall not be allowed to open their branches until 03/31/2020. Checks clearing shall also be suspended. **Communication ["A" 6944](#)** extends the services that financial institutions shall continue to provide during the Health Emergency and resumes checks clearing.

**Communication ["A" 6945](#) - 03/26/20** | The BCRA established that until 06/30/2020 financial institutions shall not be allowed to charge fees or commissions for ATM transactions.