

Latest Regulations – September 2023

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" 7843 – September 14, 2023 | The monetary authority established that the compensatory interest rate for lending related to credit cards issued by non-financial institutions may not exceed by more than 25% the average of rates of the financial system for personal loans without real property collateral published every month by the BCRA, prepared on the basis of information corresponding to the previous month.

Communication "A" 7845 – September 20, 2023 | It is established that natural persons or legal entities residing in Argentina that are exporters of goods pursuant to the provisions of [Executive Order No. 443/23](#), for up to the amount in pesos from the settlement of foreign currency, may, at their own choice, either deposit in "Special accounts for exporters," or underwrite, through a financial institution, "BCRA Internal Bills in US Dollars and Payable in Pesos according to the Benchmark Exchange Rate (LEDIV) at zero interest rate."

Communication "A" 7848 – September 28, 2023 | Effective as from October 2023, a new 2023/2024 quota was established for the ["Credit Line for Productive Investment of Micro, Small and Medium-Sized Enterprises \(MSMEs\)"](#) (LFIP) with characteristics similar to those of the quota currently in effect. Financial institutions eligible for this new quota shall keep, until March 2024, an amount of loans comprised within the quota equivalent to 7.5% of their deposits in the non-financial private sector in pesos subject to a fractional reserve scheme, calculated taking into account the monthly average of daily balances of September 2023. In the case of financial institutions which do not belong to Group "A", the percentage to be applied shall be 25% of the above-stated percentage. The basis for calculation of this new quota shall exclude deposits remunerated taking into account the evolution of the US dollar.

Communication "A" 7849 – September 28, 2023 | The BCRA established that the "Savings account for authorized underaged" and the "Savings account in Pesos for Teenagers" may be used for debits and credits associated with the subscription and collection of unit shares of Money Market Open-End Mutual Funds intended for teenagers under 18 years old.

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](#).