

Latest Regulations – November 2019

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

Communication "A" 6839 – November 29, 2019 | The BCRA increased from \$3 billion to \$5 billion the amount of indebtedness in the ensemble of banks to consider any clients or business groups whose parent entities are residents in Argentina within the category of "Large Exporting Companies". In this respect, the Central Bank amended the regulations on "[Credit Policy](#)".

Communication "A" 6840 – November 29, 2019 | In the context of convergence with the International Financial Reporting Standards (IFRS), the BCRA updated the list of IFRS approved by the Argentine Federation of Professional Associations in Economic Sciences (*Federación Argentina de Consejos Profesionales de Ciencias Económicas - FACPCE*), and pointed out that the standards to be applied for fiscal years commencing on January 1, 2020 shall be the standards with an effective date prior to December 31, 2020. The BCRA stated that, in general, no early application of an IFRS will be admitted, unless specifically admitted at the time of adoption. These regulatory adjustments do not change the Chart of Accounts and Reporting Regime currently in force.