

**GOVERNMENT MEASURES CONCERNING FINANCIAL REGULATION  
WITHIN THE FRAMEWORK OF THE NATIONAL STATE OF EMERGENCY  
PROVIDED BY SUPREME DECREE N° 044-2020-PCM**

The financial sector and securities market regulators have issued new provisions applicable within the framework of the State of Emergency Declaration passed by Supreme Decree No. 044-2020-PCM:

**CENTRAL BANK OF PERU (BCRP)**

1. On March 19, 2020 the BCRP Board of Directors agreed to reduce the reference rate by 100 points from 2.25% to 1.25%, due to the fact that the country's economic activity is being affected, through a supply shock and reduction of internal demand; and that the risks regarding global and local economic activity have increased in recent days.

**SUPERINTENDENCE OF BANKING, INSURANCE AND PRIVATE PENSION FUND ADMINISTRATORS (SBS)**

**2. The SBS issued the following provisions:**

- 2.1. Through **SBS Resolution No. 1260-2020**, the SBS ordered the extension of the term for the protest of securities for an additional 30 calendar days held by companies subject to SBS control, provided that as of March 11, 2020 they have found a deadline to protest. This extension applies to all securities whose expiration of the original protest period is until April 30, 2020.
- 2.2. Through **Multiple Official Letter No. 11160-2020-SBS**, the SBS ordered:
- a. Suspend the referral of annexes, reports, specific requests or any other information requested by SBS regulations, with the exception of those expressly detailed in Annex 1, such as Statement of Financial Position, Income Statement, among others.
  - b. Stop sending follow-up information to SBS recommendations.
  - c. Make the schedule for sending daily reports more flexible, until 4pm.
  - d. Carry out the opening of special offices, sales points, customer service establishments or the use of shared premises in cases where it is necessary to temporarily suspend office services, previously notifying the SBS and the public.

**SUPERINTENDENCE OF MARKET SECURITIES (SMV)**

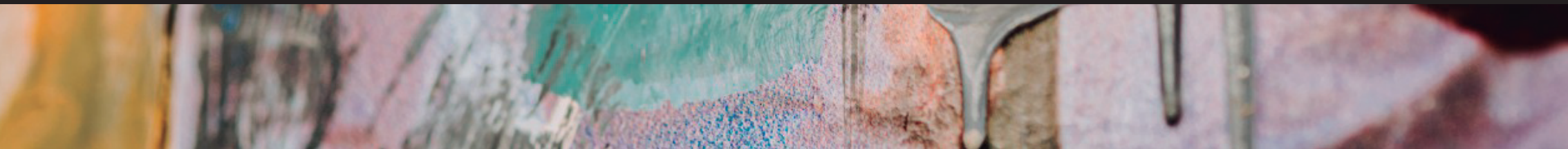
**3. On March 21, 2020, the SMV issued Superintendence Resolution N° 030-2020-SMV/02, which establishes the following:**

- 3.1. Scope of application:
- Issuers and legal entities registered in the Securities Market Public Registry (RPMV), administrators of collective funds and trusts managed by the aforementioned (when applicable).
- The provisions regarding the deadlines for the presentation of financial information will not apply to companies under the supervision of the SBS.
- 3.2. New deadlines for presentation of financial information and others:

Information Reporting Obligation	New Deadline
Audited Individual or Separate Financial Information and Annual Report, both corresponding to the 2019 financial year.	June 30, 2020.
Annual audited consolidated financial statements of the Principal of supervised subjects.	July 31, 2020.
Annual consolidated financial information of the ultimate Principal of the obligated subjects, corresponding to the 2019 financial year.	August 31, 2020.
Unaudited individual or separate interim information, as of March 31, 2020.	July 31, 2020.
Consolidated financial statements of the Principal of the referred supervised subjects, as of March 31, 2020.	August 15, 2020.
Updating reports of the risk classifications based on the audited annual financial information for the 2019 financial year.	August 31, 2020.
Submission / update of Economic Group information.	September 30, 2020.

- 3.3. Reports and obligations:
- a. Significant Events: The supervised companies are obliged to continue reporting their significant events via MVNET.
  - b. Stockbroking Companies (SAB): must submit daily reports on operations and prudential indicators.
  - c. Mutual Funds Management Companies (SAFM) / Investment Fund Management Companies (SAF): must submit daily reports of quotas, participants and quota value.

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- 3.4. The periods for initiation and processing of administrative procedures subject to time limits shall be suspended for thirty (30) working days as of March 21, 2020.
- 3.5. The delivery of information **(other than reports and enforceable obligations) will not be required** as long as the deadline for the delivery of such information occurs during the State of Emergency period. The new deadline for submission of such information will be communicated by the SMV once the State of Emergency period comes to an end.
- a. Trading of securities and transfer of securities between participant's parent accounts.
  - b. Delivery and payment of dividends or any other right or benefit on securities registered in the Securities Market Public Registry.
  - c. Subscription and redemption of mutual fund participations.
  - d. Provision of prices by Price Provider Companies.
- 3.6. Exceptional powers:
- a. **SAFM/SAF:** They are empowered to modify the effective start time of the quota value or cut-off time, as well as the customer service hours. For these purposes, the SAFM / SAF must communicate said decision as an Important Fact and publish it on the company's website.
  - b. **Price Provider Companies:** They are empowered to modify the maximum time for the submission of the initial prices and fees. For such purposes, said decision must be informed to the SMV via e-mail ([procedimientosSASP@smv.gob.pe](mailto:procedimientosSASP@smv.gob.pe)) and published on the company's website.
- 3.7. **Exemption of contributions to Alternative Securities Market Companies (MAV):** MAV companies are exempted from paying their contribution due to the SMV for the months of March, April and May of 2020.