



## Newsletter

# The Superintendency of Industry and Commerce publishes a draft resolution updating the Single Circular

The Superintendency of Industry and Commerce (SIC) has published the draft resolution amending Title V of the Single Circular. The reforms incorporate the provisions of Statutory Laws 2157 of 2021 and 2573 of 2026, strengthening the protection of citizens against undue negative reports, amendment of the obligations of those responsible to the RNBD, identity theft, and barriers to accessing information.

### Optimization of access to and exercise of the right to habeas data

**Elimination of the requirement to prove representation of legal entities:** When a representative requests information, it is not necessary to provide the certificate of incorporation and legal representation if it is already on file with the agency.

**Digital procedures for requests and inquiries:** The account holder, their legal representative, authorized agent, or successor in interest may submit requests and inquiries via digital means, without the need for intermediaries

## Time limits on negative reporting

Financial information providers may only report negative information for up to 18 months after the date on which the account holder fell into default. After that period, such reports may not be made, under penalty of the corresponding sanctions.

**Annual report:** Starting in 2027, operators must have their annual report on compliance with the obligation to request authorization and on non-compliant sources ready by March 15. This report must be retained for at least three years.

## Protection Against Identity Theft (Law 2573 of 2026)

If an account holder claims to have been a victim of identity theft, the operator must include the notation “victim of identity theft.” This notation does not constitute a negative report and does not lower the credit score.

**Deemed Approval by Administrative Silence:** If the Source does not resolve the complaint within the following 15 business days, the complaint is deemed accepted by virtue of silence.

## Annual Update of Responsible Parties with the National Database Registry

Any corporation or nonprofit entity with total assets equal to or exceeding 100,000 UVT, as well as any public legal entity, must register its databases with the RNBD (Spanish acronym) within three (3) months of the official filing of its financial statements substantiating such assets.

**Updates Due to Substantial Changes:** When significant changes occur—such as changes in the purpose of the database, the data controller, service channels, types of data stored, security measures, the data processing policy, or international transfers—the data controller has ten (10) business days to reflect these changes in the RNBD.

**Report on complaints filed by data subjects:** During the first fifteen (15) business days of February, data controllers must update the report on complaints filed by data subjects during the immediately preceding year (January 1 to December 31). This report must consolidate the complaints received by both the data controllers and their data processors.

## Addition of new countries to the list of countries with an adequate level of personal data protection

The SIC determined that Brazil, Ecuador, Kenya, Panama, and South Africa meet the required criteria and have therefore been added to this list.

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