



PRESS RELEASE

CMF publishes for consultation regulation on Insurance Inquiry System

- *This is pursuant to Law No. 21,314, which establishes new transparency requirements and strengthens responsibilities for market agents*

March 4, 2022 — The Financial Market Commission (CMF) published for consultation a regulation on the Insurance Inquiry System described in Article 12 of the Insurance Law. The public will be able to access the information of their contracted insurance policies online through this system.

Pursuant to Law No. 21,314, which establishes new transparency requirements and strengthens responsibilities for market agents, the proposed regulation governs the form and requirements to be complied with by persons accessing the new System and the means available to submit information requests.

It also sets the format, content, and timeframes for response and delivery of information by insurance companies, as well as the way policyholders or contracting parties grant express consent for information related to their insurance contracts to be exchanged between insurance companies.

Unlike the current insurance inquiry mechanism — [Know Your Insurance](#) — the new System features real-time responses to requests from the public. This applies to inquiries made by a natural person who has an Individual Password granted by the Civil Registry and is the policyholder. In all other cases, the Commission shall analyze the background information submitted to verify whether requesting parties meets the legal requirements to access such information.

Interested parties can access the [Draft Rules and Norms section](#) of the CMF website until March 18, 2022 to check the details of the regulatory proposal and submit their feedback. The regulation must be issued no later than April 13 of this year, and the new System will start operations 60 days after the regulation is issued.

Communication, Education & Institutional Image Area — Financial Market Commission (CMF)

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