

CMF applies fines to financial institutions due to non-compliance with submission of information for Registry of Debtors

July 4, 2024 — The Board of the Financial Market Commission (CMF) sanctioned Banco Santander-Chile and savings and credit cooperative COOPEUCH because of deficiencies in the information for the Registry of Debtors they submit to the Commission. The sanctioned entities breached Sections 2 and 5 of Chapter 18-5 of the Updated Compilation of Rules for Banks, as well as Chapter 14 of the General Banking Act, for including on their reported information people who did not qualify as debtors.

Sanctions applied by the CMF are as follows:

- Banco Santander-Chile: UF 2,500 ([Exempt Resolution No. 5,664](#)).
- Savings and credit cooperative COOPEUCH: UF 1,000 ([Exempt Resolution No. 5,666](#)).

The infringed regulations aim to protect the integrity of debtors' data so it is reliable and allows to correctly evaluate the access of clients to financial products, as this information is used for credit entities to assess the granting of loans. The CMF elaborates its Debt Report, which contains the debt a person has with supervised institutions, based on such information.

People can [request their Debt Report](#) on-site at the Commission or through remote service channels.

Area of Communications, Education & Image — Financial Market Commission (CMF)

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