

CMF sanctions Administradora Fen Capital S.A., La Polar Corredores de Seguros y Servicios Ltda. for not submitting financial information in a timely manner

The fund manager and insurance company were fined UF 70 and 50, respectively.

November 26, 2024 – The Board of the Financial Market Commission (CMF), through **Exempt Resolutions Nos. [10,610](#) and [10,612](#)**, fined Administradora Fen Capital S.A. UF 70 for infringing the ongoing information duties stated in General Rule No. 475, and La Polar Corredores de Seguros y Servicios Ltda. for breaching Circular Letter No. 2,137 by not submitting its financial statements as of June 2023.

Administradora Fen Capital S.A. failed to submit in a timely manner information on the funds it manages and its participants as of June 2022. Said information allows the CMF to fulfill its supervisory purposes and determine whether such funds comply with conditions stated in the regulations for private investment funds supervised by the CMF.

La Polar Corredores de Seguros y Servicios Ltda. was mandated to submit its financial statements as of June 2023 no later than the last business day of the following month. By sending this information with delays, it breached its obligations and also obstructed the supervisory functions of the Commission.

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

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