

CMF to file charges before the Public Prosecutor's Office for infringement of non-disclosure duty during sanctioning procedure

Despite a clear legal ban existing, background information and activities within the sanctioning procedure concerning the Structured Capital I investment fund were published in media outlets.

This is the fourth complaint filed by the Commission regarding infringement of non-disclosure duties during a sanctioning procedure.

February 6, 2025 — The Financial Market Commission (CMF) filed charges before the Public Prosecutor's Office against any responsible parties for disclosing background information on the sanctioning procedure conducted by the Investigation Unit about the Structured Capital I investment fund, which is managed by Larraín Vial Activos Administradora General de Fondos.

The Board of the Commission made use of its legal powers on October 21, 2024 to make this sanctioning procedure public with the aim of safeguarding public trust and investors' interests. As stated back then, information gathered by the Investigation Unit and the official statement of charges remained confidential.

Pursuant to Article 43 of Decree Law No. 3,538 (the CMF Act), sanctioning procedures are reserved. All parties involved are mandated to respect their duty of not disclosing any information they access during the procedure's timeframe to prevent its dissemination. Such disclosures are a criminal offense sanctioned with a fine of 6 to 10 monthly tax units and minimum- to medium-degree imprisonment.

An article containing details of some presentations made during the sanctioning procedure appeared in the press on January 22, 2025, and its dissemination may constitute a criminal offense.

This is the fourth complaint filed by the Commission before the Public Prosecutor's Office regarding the sanctioning procedure, with the others submitted on [October 25, 2024](#); [December 27, 2024](#); and [January 14, 2025](#).

Communication & Image Area — Financial Market Commission (CMF)

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