

CMF files complaint against Northern Trust SpA, its responsible parties

- *Pretending to be supervised by the Commission, it offers investments through messaging apps and social media.*
- *On August 21, 2025, the CMF added said entity to the list of investment platforms that are not under its supervision.*

August 29, 2025 – The Board of the Financial Market Commission (CMF) decreed to file a complaint before the Public Prosecutor's Office against Northern Trust SpA (NTSpA), which offers investments through messaging apps and social media. This decision supplements the press release from August 21, 2025 stating that NTSpA was added to the list of investment platforms that are not under supervision of the Commission, [which is available on the CMF website](#).

According to information gathered by the CMF's Investigation Unit, Northern Trust SpA pretends to be supervised by the Commission and provides investment advisory services despite being neither enrolled nor authorized for such line of business. NTSpA offers to participate in an alleged investment fund under supervision and management of the CMF and the Central Bank of Chile.

This is why the CMF added said entity to its list of alerts and the Board also decided to file a complaint before the Public Prosecutor's Office against any responsible parties for the crimes of fraud, falsification of public instrument, and falsification of seals and stamps. The complaint is also against Northern Trust SpA, which uses the names "Northern Trust Company" and "North Trust Company" as well.

These three entities operate via WhatsApp and Instagram, and impersonate the North America-based, multinational financial services company Northern Trust.

The Commission also reminds the public about the [Fraud Alerts Page](#) for investors, policyholders, and banking customers available on its website. Interested parties can verify here whether an entity or person offering financial products or services is supervised by the CMF; check alerts issued by the CMF and other foreign regulators on unregulated entities or activities;

and other important advice for the protection of investors, policyholders, and financial clients.

Communication & Image Area — Financial Market Commission (CMF)

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