



## PRESS RELEASE

Before the Public Prosecutor's Office

# CMF files charges against entities that illegally engage in insurance company and insurance brokerage activities

*The decision was made after receiving complaints against firms that allegedly acted as insurance companies or brokers without authorization or registration in the Commission's records.*

**February 14, 2020 .-** The Financial Market Commission (CMF) has submitted to the Public Prosecutor's Office information involving two entities that are illegally claiming to be insurance companies and insurance brokers without authorization to do so. Said entities are:

- **Training the World Seguros Ltda.** This firm is not an insurance company authorized by the CMF, and allegedly issued guarantee insurance policies presented in a public tender by the company SOS Medical Limitada.
- **SAGEN S.P.A.** This company is not enrolled in the CMF's Registry of Insurance Trade Auxiliaries. It claimed to be an insurance broker registered with the Commission during public tenders.

The Commission stresses that the entities mentioned above are neither authorized nor registered with it, nor are they subject to its supervision. In accordance with the provisions of the Insurance Market Law, the background information has been submitted to the Public Prosecutor's Office.

The complete list of persons and entities supervised by the Commission is available to the general public on its website. If a firm is authorized as an insurance company or has a valid registration as an insurance broker, it will appear on the [official list of supervised insurance market entities](#).

All documents or electronic certificates issued by the CMF have a verification code. Said code allows to confirm whether any company offering a service is in good standing or not.

The Financial Market Commission recommends private and public natural and legal persons to review the details of companies offering them financial products or services. Checking beforehand the information on the service provider available in the CMF's records is a precautionary measure that should always be taken.

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**Area of Communications, Education, and Image – Financial Market Commission (CMF)**

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