



## PRESS RELEASE

### **CMF publishes for consultation amendments to reporting obligations of insurance brokers operating as pension advisors or advisory entities**

- *This is in accordance with the provisions of Law No. 21,314, which states that persons or entities offering pension financial advisory services are no longer supervised by the Commission. Such role is now performed by the Superintendence of Pensions.*

**September 1, 2021** – The Financial Market Commission (CMF) has published for consultation amendments to Circular Letters No. 1,652 and 2,137. This is in accordance with the amendments introduced by Law No. 21,314, which states that persons or entities offering pension financial advisory services are no longer supervised by the Commission as of July 1, 2021. Such role is now performed by the Superintendence of Pensions.

This public consultation also includes additional improvements, such as an increase in the production and fee thresholds to be reported semiannually by insurance brokers operating as legal persons. The instruction to submit semi-annual financial statements is also modified only if production exceeds UF 750,000 or fees exceed UF 250,000 — the current figures are UF 250,000 and 25,000, respectively.

Interested parties can access the [Draft Rules and Norms section](#) of the CMF website until September 17, 2021 to check the proposed amendments and submit their feedback.

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