

CMF sanctions Banco Santander Chile for failing to submit banking records required for a criminal investigation by the Public Prosecutor's Office

- *The Commission fined the bank UF 400 for reiterated non-compliance with Article 154 of the General Banking Act, which mandates financial entities to submit records required by the Public Prosecutor's Office for criminal investigations.*

March 27, 2024 — The Board of the Financial Market Commission (CMF) sanctioned Banco Santander Chile with a fine of UF 400 through [Exempt Resolution No. 2,638](#) for failing to submit in a timely manner banking records required by the Public Prosecutor's Office to carry out a criminal investigation.

During the sanctioning procedure, it became evident that the bank repeatedly infringed Article 154 of the General Banking Act, which states that financial institutions must submit records requested by the Public Prosecutor's Office within a timeframe of 10 banking days. It was a serious violation since this particular case involved background information linked to a criminal investigation. Banking records are a necessary element for investigations by the Public Prosecutor's Office and the correct development of legal cases before the Courts, and therefore deemed essential for the work performed by these entities.

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