



## PRESS RELEASE

### **CMF sanctions BCI Corredor de Bolsa S.A. for infringing regulations applicable to securities intermediaries**

**August 25, 2023** — The Board of the Financial Market Commission (CMF) sanctioned BCI Corredor de Bolsa S.A. (BCICB) with a fine of UF 700 for infringing regulations that govern the actions of stockbrokers.

Per [Exempt Resolution No. 5.987](#), BCICB violated current regulations by not executing a stock sale instruction; failing to keep orders and instructions received duly safeguarded, backed up and available to the Commission; and not providing clear and complete information to its clients. The Resolution states that stockbrokers must permanently carry out all necessary steps with due care and diligence to not incur in situations that may affect or compromise individuals' interests.

By not fulfilling the orders received with due timeliness, BCICB puts its clients' assets at risk, particularly if this results in the execution not being the most profitable, or if it cannot be carried out due to delays.

Brokers play an important role in the securities market since securities are traded through them, so it is essential that they perform their function with due care and diligence. This includes giving clear, truthful, and timely responses to clients who request them, as well as providing all necessary information so the orders they receive can be executed.

\*\*\*\*

**Area of Communications, Education & Image — Financial Market Commission (CMF)**

**Contact:** [prensa@cmfchile.cl](mailto:prensa@cmfchile.cl) | [Press Room](#) | [Subscribe to Relevant CMF Information](#)  
| **Twitter:** [@CMFChile](#) [@CMF\\_Educa](#) [@CMF\\_HEsenciales](#) | **LinkedIn:** [CMF](#)