



SUPERINTENDENCIA  
VALORES Y SEGUROS



GOBIERNO DE CHILE  
MINISTERIO DE TRANSPORTES  
Y TELECOMUNICACIONES  
CONASET

### **2009 Vehicle Registration Renewal:**

## **SVS AND CONASET LAUNCH CAMPAIGN TO INFORM THE PUBLIC ABOUT MANDATORY VEHICLE INSURANCE (SOAP)**

*Santiago, March 7, 2009.*

Today the Superintendencia de Valores y Seguros (SVS) and the National Commission for Transit Safety (CONASET) launched an educational campaign on Mandatory Vehicle Insurance (SOAP), directed towards motorists and pedestrians.

The event was directed by the SVS Superintendent, Guillermo Larrain, and the Executive Secretary of the National Commission for Transit Safety, Emilio Oñate, who collaborated in personally handing out informative leaflets to vehicle owners as they came to renew their vehicle registration in the Cerro San Cristobal sector of Recoleta.

This informative leaflet will be distributed along with the SOAP policies sold nationwide, in coordination with insurance companies. It is expected that these companies will distribute around two million leaflets to vehicle owners that renew their documents in March.

**The authorities published the SOAP price chart, according to information provided by insurance companies as of March 5<sup>th</sup> (Document attached).** This information is available on the SVS website ([www.svs.cl](http://www.svs.cl)) and will remain there throughout the month of March. Its content will be updated on a daily basis in order to reflect information published by the companies on their own websites.

The SVS Superintendent, Guillermo Larrain, called the Chilean public “to compare prices and select the best alternative for you, since there are no differences in the coverage provided by the insurance policies: the Law determines the amounts to be paid for each claim”.

Larrain emphasized the importance of this educational campaign, which is being carried out for the second consecutive year by the SVS in conjunction with CONASET, “because we want everyone to be aware that the SOAP protects all possible victims of an accident in which the insured vehicle is involved, whether they are passengers, pedestrians or cyclists”, Larrain explained.

Emilio Oñate, Executive Secretary of CONASET, pointed out that the paperwork involved with SOAP claims do not require legal counsel and called Chileans to inform themselves about this type of insurance, whether or not they have a vehicle, since anyone could be involved in a car accident, as vehicle passengers or even as pedestrians.

“This insurance is a benefit that may at some point help to alleviate the costs associated with any accident of this nature, in the event of injury or disability, and even in the case of death”, he noted.

SOAP is a type of insurance required by law that must be purchased by the owner of a motor vehicle, trailer, motor home or other similar vehicle, at the moment he or she acquires or renews his or her Vehicle Registration. For this reason, the sale of this product is concentrated primarily in the month of March.

### **Scope of the Campaign**

Overall, more than 2 million of these pocket-sized leaflets will be handed out nationwide, in addition to posters that will be displayed by the various Regional Offices of the Ministry of Transportation throughout the country, as well as in first-care and emergency centers, public and private hospitals, the Metro, police stations, Director of Transit offices, vehicle inspection plants, and others.

### **Procedure for filing SOAP insurance claims**

SOAP is aimed at protecting drivers, passengers and pedestrians in the event of death or disability or when incurring medical costs resulting from an accident in which the insured vehicle was involved. This type of insurance pays the beneficiaries an amount of money that varies depending upon the consequences of the accident.

With regards to the documents required for filing insurance claims, a Certificate issued by the respective Court or the Public Prosecutor’s Office must be presented to the insurance company. This Certificate must contain information about the accident, as well as the original receipts, invoices, etc., for all medical and pharmaceutical assistance costs related to injuries suffered, as well as exam referrals and medicine prescriptions provided by the attending physician.

The benefits of SOAP shall be paid to the injured person or to the beneficiaries, without prior investigation of fault, within 10 days following the presentation of the certificate and other related information.

Compensation for hospitalization and medical, surgical or pharmaceutical attention costs will be paid by the insurance company directly to the Public Health Service or to the health care or hospital entity that accredits having provided medical attention to the victim.

### **SOAP Coverage**

1. In the event of death, beneficiaries will receive the amount of 300 U.F.
2. In the event of Total Permanent Disability, corresponding to any disability equal or greater than two-thirds of the victim's working capacity, as determined by the attending physician or by COMPIN. In this case, the benefit corresponds to the amount of 300 U.F.
3. In the event of Partial Permanent Disability, corresponding to any disability greater than 30% and less than two-thirds of the victim's working capacity, as determined by the attending physician or by COMPIN. In this case, the benefit corresponds to an amount of up to 200 U.F., depending upon the degree of determined disability (3.03 U.F. for each percentage point of disability).
4. When medical costs are incurred, the benefit corresponds to the amount of up to 300 U.F. as reimbursement for the cost of medical care, in accordance with Level 3 Fonasa Fee.

[See price chart](#)

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