



PRESS RELEASE

CMF files charges against the “Credifinanzas” firm for alleged fraud

- *Credifinanzas claims to be a supervised entity but is neither registered nor authorized by the Commission.*
- *It requests advance payments from people who ask for a loan through its website, without delivering the agreed funds afterwards.*

July 2, 2020 – The Board of the Financial Market Commission (CMF) filed a complaint before the Public Prosecutor's office for alleged fraud. According to information gathered by the CMF's Investigation Unit, the firm known as "Credifinanzas" offers quick loans on supposedly advantageous terms through [its website](#). The offer involves expeditious granting of a loan at a convenient interest rate and with no requirements of financial records.

Modus Operandi

As detailed in the CMF's complaint, Credifinanzas uses its website to attract people in need of a loan. After applying, they would be contacted by email, phone or WhatsApp. Then, using official-looking documentation, such as logos of the former Superintendence of Banks and Financial Institutions (ex-SBIF), Credifinanzas requested an advance payment of money based on inaccurate grounds, such as insurance and loan-related fees. In cases where customers did transfer the money, they received neither the committed loan nor a refund of the amounts disbursed.

Considering both the facts described and that Credifinanzas is not supervised by the Commission, the Board of the CMF decided to file fraud charges according to Article 468 of the [Criminal Code](#).

Investor Alerts

The Financial Market Commission also informs that it has an [Alert Portal for investors, policyholders, and banking customers](#) on its website. On this portal you can:

- Access the complete roll of all individuals and legal entities under the CMF's supervision.
- Verify whether a company or individual offering financial products or services is supervised by the Commission.

- Check alerts issued by the CMF and other foreign regulators on unregulated entities or activities.
- Access important advice to safeguard investors, policyholders, and financial clients.

The CMF always recommends checking the information available on anyone offering financial products and services.

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

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