



CMF issues regulation on submitting information about amounts paid by General Fund Managers to Chilean Fire Brigades

- *According to recent amendments to the Single Fund Law, the regulation establishes the manner for GFM's to submit annual information on mutual or investment fund shares belonging to deceased participants, including dividends and other uncollected benefits paid by law to the Chilean National Fire Brigade Board.*

November 23, 2022 — The Financial Market Commission (CMF) issued today **General Rule No. 488**, which defines instructions regarding amounts paid by General Fund Managers (GFM's) to the Chilean National Fire Brigade Board (CNFBB). Law No. 21,374 amended the Single Fund Law (SFL) to establish that money in investment or mutual funds not collected by their beneficiaries five years after these funds are liquidated will be transferred to the CNFBB.

In addition, Law No. 21,433 also amended the SFL to require GFM's to submit to the CMF in March of each year information on money paid to the CNFBB from mutual or investment fund shares belonging to deceased participants that were not registered to their heirs or legatees, as well as dividends and other benefits not claimed in time.

This regulation was under public consultation between September 26 and October 14, 2022. Feedback from interested parties was considered in the final version issued today.

Instructions

General Rule No. 488 states GFM's must submit to the Commission, via the Online Information Submission System (SEIL) available on the CMF website, information required by the SFL on mutual or investment fund shares belonging to deceased participants, including dividends and other uncollected benefits arising from the liquidation of these funds. It also reiterates the obligation for GFM's to inform fund participants about uncollected shares or amounts that may be claimed, sold and/or paid to the CNFBB.

Interested parties can access the [Rules and Norms section](#) of the CMF website until to check the new regulation in detail, while its Technical Sheet is available in the [Technical Annexes](#) section. The Commission also makes available an [Informative Brochure](#), [Presentation](#), and [FAQ Document](#) with its core elements.

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