



PRESS RELEASE

CMF sanctions five banks and one cooperative for not submitting banking records required for investigations by the Public Prosecutor's Office

- *Banco de Chile, Banco de Crédito e Inversiones, Banco del Estado de Chile, Scotiabank Chile, Banco Security, and COOPEUCH were fined a total of UF 1,250.*

September 13, 2023 — The Board of the Financial Market Commission (CMF) sanctioned six financial entities for failing to submit in a complete and timely manner banking records of clients to the Public Prosecutor's Office as required for its investigations. These entities violated Article 154 of the General Banking Act, which states that financial institutions must submit all banking records requested by the Public Prosecutor's Office within 10 business days. In this case, the background information concerns investigations in criminal cases involving money laundering, tax fraud and bribery, among other charges.

The fines decreed by the Board of the Commission total UF 1,250 and are as follows:

- **Banco de Chile:** UF 200 ([Exempt Resolution No. 6,387](#))
- **Banco de Crédito e Inversiones**:** UF 300 ([Exempt Resolution No. 6,588](#))
- **Banco del Estado de Chile:** UF 450 ([Exempt Resolution No. 6,201](#))
- **Scotiabank Chile:** UF 100 ([Exempt Resolution No. 6,379](#))
- **Banco Security:** UF 100 ([Exempt Resolution No. 6,587](#))
- **Savings and Credit Cooperative Coopeuch:** UF 100 ([Exempt Resolution No. 6,386](#)).

The infractions are especially serious considering that banking records constitute necessary evidence for investigations by the Public Prosecutor's Office and the correct development of legal cases before the Courts.

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