

CMF launches information campaign on Compulsory Personal Accidents Insurance (SOAP)

- *It highlights increased coverage offered by new SOAP policies pursuant to amendments introduced by the Jacinta Act, which became effective on February 7, 2026.*
- *The CMF provides weekly updates of SOAP prices offered by different insurance companies for each type of vehicle so individuals can quote and compare them.*

February 12, 2026 — The Financial Market Commission (CMF) announces the start of its information campaign on the Compulsory Personal Accidents Insurance (SOAP, for its Spanish acronym). This insurance protects people injured or killed by a traffic accident involving the insured vehicle through coverage of its driver and passengers, as well as other involved parties like cyclists, bikers, and pedestrians.

Taking out a SOAP policy is mandatory for anyone purchasing a vehicle or renewing their circulation permit. With the Jacinta Act becoming effective on February 7, 2026, these policies now provide increased coverage and reduce compensation payment timeframes in case of death.

Maximum coverage for death and permanent disability increases from UF 300 to 600, and coverage for partial permanent disability from UF 200 to 400. Additionally, SOAP coverage for medical, hospital, and rehabilitation expenses rises from UF 300 to 600. Finally, the timeframe for paying compensations in case of death decreases from 10 to 7 business days once the relevant documentation is submitted.

The CMF's campaign includes publishing informational material during February and March 2026 on the [CMF Educa](#) financial education website, as well as on the Commission's social media accounts.

Daniel García, General Director of Market Conduct Supervision of the CMF, highlighted the importance of expanding SOAP coverage and called on people to get informed and take out their insurance before March 31 — in line with the closing date to obtain the 2026 Vehicle Circulation Permit.

“It is important that people learn about the features of this insurance, especially given the enactment of the Jacinta Act which significantly

expanded its coverage. It is also important that people compare and quote prices, as these vary according to each company's commercial policy and sales method, whether in person or online — especially considering that coverage is the same in all cases," García stated.

Approximately 7 million SOAP policies were taken out between January and September 2025. Companies paid 21,507 compensations for a total of CLP 35.7 billion (about USD 42 million at current exchange rates), as reported by insurers.

New Coverage

This year, after the entry into force of the Jacinta Act, SOAP coverage is increased to the following compensation amounts:

- Hospitalization Medical Expenses: Up to UF 600.
- Partial Permanent Disability Up to UF 400 per person.
- Total Permanent Disability: Up to UF 600 per person.
- Death: UF 600 per person.

Nevertheless, SOAP policies taken out prior to the Jacinta Act are still valid and retain their coverage and terms. Both types of policies will coexist until March 2027.

SOAP Prices

[The Commission provides weekly updates](#) of SOAP prices offered by different insurance companies for each type of vehicle (cars, motorcycles, all-terrain vehicles, vans, station wagons, pickup trucks, and trailers) so individuals can quote and compare them.

According to prices reported by insurance companies on their online sales channels as of February 11, 2026, SOAP policies reached up to CLP 12,130 for cars and CLP 81,200 for motorcycles.

How to Get SOAP Coverage

1. Go to an emergency service to receive treatment for physical injuries. State that the situation was a traffic accident.
2. Report the accident to Carabineros. It is essential to know the license plate numbers of the vehicles involved.
3. Request a certificate from the competent Court of Public Prosecutor's Office containing background information on the traffic accident.

4. File a claim before the insurance company to request reimbursement for incurred expenses. It is important to keep and present certificates and medical expense receipts, as well as documentation issued by the Court or Public Prosecutor's Office regarding the accident.

The Certificate of Current Annotations in the National Registry of Motor Vehicles, where you can check which insurance company the vehicles are linked to, is available on the Civil Registry website.

The timeframe to collect this insurance is one year from the date of the accident or death of the affected parties.

Vehicles with foreign license plates must also take out this policy during their stay in Chile, which is carried out through the Compulsory Personal Accidents Insurance for Foreigners (SOAPEX).

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