

CMF applies UF 234 fine to Banco Security, now Banco Bice, for operating with foreign exchange reserve deficit

- *The bank did not take the necessary measures promptly to avoid the deficit. Maintaining the required reserve is necessary to ensure fulfillment of its obligations to clients.*

February 17, 2026 — The Board of the Financial Market Commission (CMF) sanctioned Banco Security, now Banco Bice, with a UF 234 fine for breaching Articles 63 and 64 of the General Banking Act (LGB) and Chapter 4-1 of the Updated Compilation of Banking Regulations (RAN).

Per [**Resolution No. 1,772**](#), the bank operated with a deficit of USD 830,303 in its foreign exchange reserve between March 9 and April 8, 2025. This means that the bank did not take the necessary measures promptly to avoid the deficit in that span. Maintaining the required reserve is necessary to ensure fulfillment of its obligations to clients.

Communication & Image Area — Financial Market Commission (CMF)

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