

CMF sanctions Savings and Credit Cooperative for charging interest above the Maximum Conventional Rate

- *The Commission applied censure.*

March 23, 2026 — The Board of the Financial Market Commission (CMF) applied a sanction of censure to Cooperativa de Ahorro y Crédito Nacional para la Familia Limitada.

Per [Resolution No. 2,474](#), the entity charged interest above the Maximum Conventional Rate (MCR) in 365 loan operations between August 8, 2023 and March 31, 2025 for a total of CLP 11,122,223, therefore breaching Law No. 18,010 and General Rule No. 484.

To determine the sanction, the Board deemed charging interest above the MCR as a one-time effect derived from General Rule No. 484 becoming effective. The entity implemented corrective measures aimed at preventing recurrence of such breaches and, according to the facts of the case, refunded amounts charged in excess.

Communication & Image Area — Financial Market Commission (CMF)

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