CMF extends timeframe for firms to report pursuant to IFRS S1, S2

- *To give firms enough time to adjust their corporate governance, structures, systems, and procedures, the entry into force of mandatory reports pursuant to IFRS S1 and S2 is postponed by one year so firms can generate the information required by said standards.*
- *The CMF will promote efforts to support their implementation in the meantime, including feedback instances for entities who opt to voluntarily report starting in the current fiscal year.*

July 27, 2026 — The Financial Market Commission (CMF) extended the timeframe to begin reporting sustainability information pursuant to IFRS S1 and S2 of the ISSB by one year.

The adopted decision considers challenges posed by the implementation of these standards for a broad and diverse range of supervised entities — particularly in the current local and global economic context. This is intended to promote proper incorporation of international best practices in financial reporting while ensuring that implementation processes proceed in a manner consistent with the capabilities and characteristics of the local financial market. This does not preclude voluntary adoption by entities that can do so in accordance with the provisions of current General Rule No. 30.

During this additional year, the CMF will continue monitoring global progress in the implementation of international standards and the level of readiness of the local market. In addition, it will carry out various initiatives aimed at facilitating implementation, evaluating its effects, and refining the proportionality of current regulations with the goal of strengthening quality, consistency, and traceability of disclosed information.

The CMF has been pursuing an active sustainability agenda based on its Strategy to Address Climate Change, published in 2020. As part of this effort, several workshops with market participants were held in June to gather perspectives, experiences, and background information on the industry's readiness to report in accordance with these standards. These workshops also helped identify the main challenges and critical issues associated with implementation, as well as gather input on the most effective ways for the CMF to guide and support entities during this process.

The CMF invites institutions that, during 2027, voluntarily report information for fiscal year 2026 in accordance with IFRS S1 and IFRS S2 to participate in technical feedback sessions. In these sessions, such entities will receive comments on their reports, identifying strengths and opportunities for improvement with the aim of recognizing and consolidating progress, supporting the effective implementation of the new requirements, and contributing to the strengthening of market capabilities.

The regulation is available in the **Regulations section** of the CMF website.

Communications Area — Financial Market Commission (CMF)

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