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Official Language:	Spanish
Monetary Unit:	Peso
Stock Exchanges:	Bolsa de Valores de Chile (also called Bolsa Electronia; created in 1989 in Staniago) Bolsa de Valparaiso (Valparaiso Stock Exchange) Bolsa de Comercio de Santiago (BCS) (Santiago Stock Exchange)
Regulatory Authority:	SVS Superintendencia de Valores y Seguros (Superintendency of Securities and Insurance)

Forms of Business Enterprise

Sociedad anonioma (S.A.) -- corporation
Sociedad de responsabilidad limitada (S.R.L.) -- limited liability partnership
Agencia -- branch of foreign corporation
Sociedad Colectiva -- general partnership
Asociacion o cuentas en participacion -- silent partnership
Joint Venture
Empresario individual -- sole proprietorship

Disclosure Practices and Requirements

All corporations, called open corporations, with more than 500 shareholders or more than 10 percent of their subscribed capital held by at least 100 shareholders must register with the stock market. Business entities are subject to the Commercial Code.

Audited Statements

Listed companies must file audited, annual financial statements within 60 days of the fiscal year-end with the SVS or the SBIF (*Superintendencia de Bancos e Instituciones Financieras*, established in 1981) and the stock exchange. Quarterly reports are due within 30 days after the end of each of the first three quarters.

Consolidated Statements

Consolidated statements must be prepared when the investment exceeds 50 percent of the equity. But, when the subsidiary's operations differ significantly from those of the parent company, no consolidation is required.

Additional Information

The *Colegio de Contadores de Chile*, A.G. has set forth auditing standards that are similar to those adopted by the American Institute of Certified Public Accountants.

Disclosure of earnings per share is not required.