

IFRS® SUSTAINABILITY DISCLOSURE STANDARDS (ISSB STANDARDS)—APPLICATION AROUND THE WORLD



JURISDICTIONAL PROFILE: Chile

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This profile provides information about the application of ISSB Standards in Chile. The ISSB Standards are developed and issued in the public interest by the International Sustainability Standards Board (ISSB). The ISSB is a standard-setting body of the IFRS Foundation (Foundation), an independent, not-for-profit organisation.

The Foundation has prepared this profile applying an analysis that is in accordance with the [Inaugural Jurisdictional Guide on the adoption or other use of ISSB Standards](#) (Jurisdictional Guide) and based on information provided by jurisdictional authorities in response to a questionnaire the Foundation issued on the regulatory approach to the use of the ISSB Standards. The Foundation invited the questionnaire's respondent and international accounting firms to review a draft of the profile.

The purpose of the Foundation's Jurisdictional Profiles is only to illustrate the extent of adoption or other use of the Standards across the globe. The Profiles do not reflect the intellectual property licensing status of the Standards within any given jurisdiction. The Standards are protected by copyright and are subject to licensing arrangements agreed upon within their jurisdiction. For further information, please contact licensing@ifrs.org.

Description of the jurisdictional approach

Jurisdictional approach towards the adoption or other use of ISSB Standards¹
Updated 12 June 2025

	Current ²	Target ³
Jurisdictional approach	Permitting the use of ISSB Standards	Fully adopting ISSB Standards

¹ Refers to the range of approaches that jurisdictions may take to 'adopt, apply or otherwise be informed by' ISSB Standards when introducing sustainability-related disclosure requirements in their legal and regulatory frameworks, as set out in Section 3.4 of the *Jurisdictional Guide*. This range includes approaches that involve the adoption or other use of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* directly, as well as the introduction of local sustainability-related disclosure requirements (or standards) designed to deliver functionally aligned outcomes to those resulting from the application of IFRS S1 and IFRS S2 (referred to as 'requirements with functionally aligned outcomes').

² The current approach describes the most up-to-date status of a jurisdiction's sustainability-related disclosure requirements reflecting what entities in the jurisdiction are required or permitted to apply at the time the jurisdictional profile is published.

³ The target approach describes the stated jurisdictional target that a jurisdiction aims to achieve for sustainability-related disclosure requirements reflecting either the final milestone in the jurisdictional roadmap or requirements that have already been introduced by law or regulation but where application by entities will only be required at a future date.

Regulatory approach to sustainability-related disclosures

Has the relevant authority(ies) in the jurisdiction published a decision to require sustainability-related financial disclosures?	Yes.
Does the jurisdiction's regulatory framework for sustainability-related disclosures adopt or otherwise use ISSB Standards?	Yes.
Description of and links to the relevant announcement, roadmap, standards and/or law or regulation.	<p>Chile has mandated the adoption of IFRS S1 <i>General Requirements for Disclosure of Sustainability-related Financial Information</i> and IFRS S2 <i>Climate-related Disclosures</i>. This mandate applies to all listed entities, other than certain exempted entities (as described in the <i>Reporting entities</i> section below) and to non-listed publicly accountable entities regulated and supervised by the Financial Market Commission (CMF, in Spanish).</p> <p>In November 2021, CMF published General Rule No. 461 (Rule 461) to modify the sustainability-related and corporate governance disclosure requirements applicable to its regulated entities. Among other elements, Rule 461 mandated the disclosure of sustainability-related financial information in an entity's annual report using the Task Force on Climate-related Financial Disclosures (TCFD) recommendations and the SASB Standards starting with fiscal years beginning on or after 1 January 2022.</p> <p>In October 2024, CMF published General Rule No. 519 (Rule 519) to modify certain elements of Rule 461, including the rule's original implementation schedule for disclosure aligned with the TCFD recommendations and the SASB Standards, and the adoption of ISSB Standards beginning with annual reporting periods starting in 2026, to be reported in 2027.</p> <p>Rule 519 incorporates a requirement for CMF regulated entities to apply IFRS S1 and IFRS S2 as issued by the ISSB to meet sustainability-related disclosure requirements. The adoption of future ISSB Standards would require separate exposure and approval processes following CMF's due process.</p>

Summary of the timeline for the application of the jurisdiction's sustainability-related disclosure requirements by entities in the jurisdiction.

Rule 461 established a phased-in implementation schedule for the disclosure of sustainability-related financial information using the TCFD Recommendations and the SASB Standards. As modified by Rule 519, the effective dates range from annual reporting periods starting in 2022 to 2025, depending on a company's size and sector.

Rule 519 requires the application of ISSB Standards beginning with annual reporting periods starting in 2026, to be reported in 2027.

Extent of application of ISSB Standards

Requirements

Applicable ISSB Standards: which ISSB Standards does the legal or regulatory framework adopt or otherwise use?

IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*.

Scope: what information is an entity in the jurisdiction required to disclose?

Material information about the sustainability-related risks and opportunities that could reasonably be expected to affect its cash flows, its access to finance or the cost of capital over the short, medium or long term.

Focus: at whom is the information provided by sustainability-related disclosure requirements in the jurisdiction focused?

Existing and potential investors, lenders and other creditors.

Placement of disclosures: does the jurisdiction require that an entity include sustainability-related financial disclosures as part of its general purpose financial reports?

Yes.

Rule 461 indicates that sustainability-related financial disclosures shall be included in the Integrated Annual Report—known locally as *Memoria Anual Integrada*.

Timing of reporting: does the jurisdiction require that an entity report sustainability-related financial disclosures at the same time as its related financial statements?

Yes. Sustainability-related financial disclosures are required to be published at the same time as the financial statements, as required by IFRS S1 (subject to transition relief for the first annual reporting period, consistent with paragraph E4 of IFRS S1).

Transition reliefs: do the jurisdiction's requirements include any **extensions** of the transition reliefs included in IFRS S1 and IFRS S2?

No.

Jurisdictional modifications: do the jurisdiction's requirements include any modifications to the requirements in IFRS S1 and IFRS S2?

No.

Schedule of differences between ISSB Standards and jurisdictional requirements, if applicable and available.

Not applicable.

Dual reporting: is 'dual reporting' allowed, such that entities in the jurisdiction may assert compliance both with IFRS Sustainability Disclosure Standards as issued by the ISSB and another set of standards (for example, compliance with both ISSB Standards and the jurisdiction's sustainability-related disclosure requirements)?

No.

Assertion of compliance: does the jurisdiction's legal or regulatory framework require entities to make an explicit and unreserved statement of compliance?

Yes—with IFRS Sustainability Disclosure Standards as issued by the ISSB.

Reporting entities

Are all or most⁴ **domestic** publicly accountable entities either required or permitted to comply with the jurisdiction's sustainability-related disclosure requirements?

Current	Target
Yes—permitted.	Yes—required.
ISSB Standards permitted for all entities. Mandatory reporting for all publicly accountable entities under Rule 461 (i.e., TCFD Recommendations and the SASB Standards) is currently required.	ISSB Standards required for all listed entities, other than certain exempted entities. Rule 519 excludes from its scope entities whose consolidated assets do not exceed Chilean Unit of Account (CLF) 1 million (approx. USD \$40 million) and some financial institutions, including general fund administrators, stock and commodity exchanges, securities depository and custody companies, and financial instrument clearing and settlement system managers.

Are entities without public accountability either required or permitted to comply with the jurisdiction's sustainability-related disclosure requirements?

Yes—permitted.

In January 2024, Chile's national standard setter, the Colegio de Contadores de Chile (CCCH) issued a [statement](#) permitting the application of ISSB Standards by entities that already disclose financial information in accordance with IFRS Accounting Standards, starting on or after 1 January 2025.

CCCH also permits the use of ISSB Standards by entities that report financial information in accordance with other generally accepted accounting principles.

What sustainability-related disclosure requirements apply to **foreign** publicly accountable entities?

Not applicable.

⁴ In accordance with the *Jurisdictional Guide*, 'most' publicly accountable entities is intended to capture the weight of the entities in relation to the economy or activity in the jurisdiction, instead of the number of entities subject to the requirements. It is based on the relative weight of listed entities captured by the requirements in relation to the jurisdiction's gross domestic product or the overall market capitalisation in the main equity index.

Reporting entity: do the jurisdiction's requirements specify that an entity's sustainability-related financial disclosures shall be for the same reporting entity as the related financial statements?

Yes.

Other sustainability reporting considerations

Additional disclosure requirements: does the jurisdiction require or permit an entity to provide additional disclosures within the report that contains sustainability-related financial disclosures based on ISSB Standards?

Yes—required.

If additional disclosures are permitted or required, what is the basis for such additional information?

Rule 461 mandates sustainability-related and corporate governance disclosure requirements in an entity's Integrated Annual Report.

Apart from incorporating the TCFD Recommendations and the SASB Standards, Rule 461 also includes additional disclosure requirements on human capital—including information on inclusiveness, wage equity, training and development, among others—and the supply chain.

Does the jurisdiction require that any such additional disclosures are clearly identified and do not obscure information required by ISSB Standards?

Yes, in accordance with IFRS S1.

Digital reporting: is digital reporting of sustainability-related disclosures required?

No.

If yes, what digital reporting taxonomy is used (if applicable)?

Not applicable.

Assurance: what level of assurance over sustainability-related disclosures does the jurisdiction require?

None.

However, entities that opt to seek external assurance must declare the provider.

Other comments regarding the content of sustainability-related financial reporting or the use of ISSB Standards in the jurisdiction.

Not applicable.

Jurisdictional authorities

Organisation(s):	<p>Comisión para el Mercado Financiero (CMF)</p> <p>Superintendencia de Pensiones (SP)</p> <p>Ministerio de Hacienda (MH)</p> <p>Ministerio del Medio Ambiente (MMA)</p> <p>Colegio de Contadores de Chile (CCCH)</p>
Role of the organisation(s):	<p>CMF: financial market regulator</p> <p>SP: pension regulator</p> <p>MH: Ministry of Finance</p> <p>MMA: Ministry of the Environment</p> <p>CCCH: Chilean Accountants Association, national standard setter</p>
Website:	https://www.cmfchile.cl/