

CHILE COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

Financial data: Sent directly by the company and if they are public stock companies it is public information.

Negative data: Credit Bureau (public information).

Demographic data: Public information.

Payment Data: Credit Bureau (public information).

Collection data: Credit Bureau (public information).

Shareholder's data: Official Gazette, Information provided by the company and if they are public stock companies it is public.

Group Structure/Corporate hierarchy: The Official Gazette.

Other key information: In our reports we include information such as financials, suppliers, customers, bank relationships, imports/exports, real estates, management, among others.

How often the above data is updated e.g., daily, weekly etc.?

The official information is updated daily.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?

We make telephone interview for every report we investigate.



NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies:	Yes.
Court Cases/ Actions:	Yes.
Debt Collection cases:	Yes.
How often is this negative data updated?	Daily.

CREDIT SCORES & LIMITS

Do you give a credit score & limit on all companies?

Yes, except for companies that could not get any information, however it is not usual.

Are there any exceptions?

For companies that could not get any information (UTL).

What is the credit score intended to predict?

If it is convenient to do business or commercial operations with the company. Solvency, Profitability and Payment Performance.

Is payment data included in your credit scoring model?

Yes.

What does the credit limit represent?

The maximum credit to be given to the company over a 180-day period by all suppliers.

How is the credit limit calculated?

Credit recommendation amounts are assigned according to criteria usually used in the commercial credit evaluation. The amounts are based on the risk percentages assignment to the following indicators: Trade references, number of employees, legal structure, protested bills, labour & welfare infringements, unpaid bills, operations, insurances, net profit, net worth, working capital and liquidity variations.

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

Standard Industrial Classification (SIC).

What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

Taxpayers.

How are the company ID numbers formatted?

Taxpayers or RUT (named in Chile), for companies are 9 digits and natural persons are 8 digits. The RUT consists of two parts: the number and the check digit separated by a hyphen.

Are companies obliged to file a VAT number?

Yes.

How is the VAT Number derived?

The verification digit is obtained from an algorithm known as Module 11. There are other ways to obtain the verification digit of the identification numbers of the world, but in Chile only Module 11 is applied. Module 11 consists of the application of operations arithmetic to each digit of the RUT number.

If they are not obliged to file and you have this data where has this data come from?

It can be provided by the company, or we can find the taxpayer with the name of the company in Credit Bureau sources.

How often is the VAT number updated?

Is never updated, is always the same.

LOCAL BUSINESS CLASSIFICATIONS



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

All types of companies must present their financial information to the Internal Revenue service before April of every year.

Are there any filing exemptions and thresholds?

No, all companies must present assets, liabilities, and Statement of income.

How long after the financial year end do companies have to file financials?

All must do it before April of every year.

What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?

All companies in Chile that have commercial activities and that are active are obliged to present their financial situation, it is an obligation, otherwise this service will notify the company and must declare within the period indicated in the notification. Failure to regularize their situation will generate an annotation for in concurrent to Operation VAT, which will prevent from carrying out some important procedures with the Service. Failure to present their return within the legal term will generate readjustments, interest, and penalties.

How did you collect the accounts?

Provided by the companies.

What is the number of companies that must publish accounts?

In public records only public stock companies, but to the internal revenue service all companies must do it.

What is the number of companies that can decide to publish or not publish accounts?

Are the accounts free in this country?



REGISTERED & LAW INFORMATION

FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?

We update daily if a company is active or not.

Why are the headquarters of companies not rated?

We do not rate companies performing headquarters activities as they are not a trading company themselves.

Why is there no shareholders information?

Only public stock company must public their shareholders, rest of the companies must provide at the interview.

Why are some reports not available instantly on-line?

It depends on whether a company is investigated in our database or not.



COUNTRY POPULATION & TRADE DATA

Population

19,314,178

Source - <https://www.worldometers.info/world-population/chile-population/>

GDP

Chile is holding the 46 positions by nominal GDP. Its national debt in 2020 was (82,318 million of dollars), (32.54% debt-to-GDP ratio) and its public debt per capita is 4,308\$ dollars per inhabitant.

The last annual rate of CPI published in Chile was in August of 2021 and it was 4.8%.

Source - <https://countryeconomy.com/countries/finland>

The Gross Domestic Product (GDP) in Chile was worth 252.90 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Chile represents 0.22 percent of the world economy.

Source: <https://tradingeconomics.com/chile/gdp>

Import / Export

Export goods	Import goods
copper: 53.6% grapes and other produce: 8.4% chemicals: 5.0% fish and seafood: 4.5% paper and pulp: 3.3% wine: 2.4% lumber: 2.2% gold: 2.1% (2014) ^[19]	machinery: 21.9% petroleum: 17.5% transport equipment and parts: 16.3% chemicals: 7.7% steel and other metals: 5.2% plastic and rubber: 5.1% textiles: 5.0% foodstuffs: 3.1% natural gas: 2.7% (2014) ^[19]
Main export partners	Main import partners
China(-) 27.5% United States(+) 14.5% Japan(+) 9.3% South Korea(+) 6.2% Brazil(+) 5.0% (2017) ^[7]	China(-) 23.9% United States(+) 18.1% Brazil(+) 8.6% Argentina(+) 4.5% Germany(+) 4.0% (2017) ^[7]

Source - https://en.wikipedia.org/wiki/Economy_of_Chile

IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Chile>