



PRESS RELEASE

Institutional integration:

The Board of the CMF approves new structure for Administration and Support

- *Among the changes is the formation of a new Administration and Operations Department, which includes an integrated Citizen Service Division.*
- *These modifications are part of the institutional integration process initiated in 2019, with the incorporation of the former SBIF. It will continue this year with the Commission's core areas.*

July 10, 2020 – The Board of the Financial Market Commission (CMF) approved yesterday the new unified structure and processes for the Commission's Administrative and Support Areas, which will be effective as of August 1, 2020. The modifications are part of the integration process initiated in 2019 by the Commission after the legal incorporation of the former Superintendence of Banks and Financial Institutions (SBIF) on June 1, 2019. It will continue with the institution's core areas during 2020.

CMF Chairman Joaquín Cortez stated that "the integration of the administration and support areas strengthens us as an institution and allows us to better watch over the stability of the financial system, especially during this pandemic. Furthermore, it will allow us to serve the public in a much more efficient and timely manner".

The changes approved by the Board include:

- Creation of a new Administration and Operations Intendance led by Ms. Pía Barros and which integrates the current General Administration Intendance and the Administration and Operations Direction. The Intendance will be formed by four divisions:
 - Information Technology (IT) Division.
 - Operations and Procurement Division.
 - Finance and Planning Division.
 - Citizen Service Division.
- New Legal-Administrative Coordination under the General Secretariat, which will assume the functions of the current Legal-Administrative Division.
- Risk management: creation of a new interdisciplinary area that reports to the Head of Service. It will consolidate the Commission's risk management, including the areas of Information Security; Operational Continuity; and

Prevention of Money Laundering, Financing of Terrorism and Criminal Offenses by Public Officials.

Additionally, the integration of the Administration and Support areas considers the merger of the current Internal Audit teams and a new structure for the Commission's Directorate of Personnel.

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