



PRESS RELEASE

CMF publishes for consultation a series of regulations on corporate governance, integrated risk management and operational risk management for securities market entities

- *These proposals establish requirements for Clearing and Settlement System Administrators; Securities Depository and Custody Companies; Securities and Commodity Exchanges; Securities Intermediaries; Commodity Exchange Brokers; and General Fund Administrators.*

August 8, 2023 — The Financial Market Commission (CMF) published for consultation **four regulatory proposals on corporate governance and integrated risk management requirements, and another that establishes a cross-cutting operational risk management framework.** These dispositions shall apply to Clearing and Settlement System Administrators; Securities Depository and Custody Companies; Securities and Commodity Exchanges; Securities Intermediaries; Commodity Exchange Brokers; and General Fund Administrators.

Corporate governance and comprehensive risk management regulations establish requirements regarding the role of the Board of Directors or its equivalent; policies, procedures, and control mechanisms; and risk management and internal audit functions. Regarding operational risk management, the regulations aim to ensure these entities adequately manage risks in the areas of information security and cybersecurity; business continuity; outsourcing of service providers; and reporting of operational losses and incidents.

The main objective is to create a homogeneous framework for risk management in the securities market and incorporate proportionality principles according to the nature, volume, and complexity of the operations of these entities, in line with international best practices and standards.

Interested parties can visit the [Draft Rules and Norms section](#) of the CMF website until September 14, 2023 to check the regulatory proposals in detail and submit their feedback.

Area of Communications, Education & Image — Financial Market Commission (CMF)

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