

Catherine Tornel takes over as Chairwoman of the Financial Market Commission

March 11, 2026 — The Financial Market Commission (CMF) announces that Catherine Tornel León took over today as Chairwoman of the Board of the CMF.

Catherine Tornel holds a master's degree in finance from London Business School, with a specialization in investment and quantitative finance, and an MD in Finance and Commercial Engineering from the Pontifical Catholic University of Chile.

Prior to being a CMF Commissioner, the new Chairwoman was Coordinator of Capital Markets at the Ministry of Finance (2018-2020), after which she joined the Central Bank of Chile as an advisor to the Board and served as a member of the Committee for the Setting of Exchange Rate Limits on behalf of the Bank. In addition, she held the post of senior economist in the Infrastructure and Financial Regulation Office of the Central Bank between 2008 and 2018.

Tornel also has extensive experience in the private sector. She was Vice-President of payment processor company Transbank and member of the Board of Directors of Banchile Administradora General de Fondos. She has also held positions such as Area Manager at Banco de Chile; Risk and New Businesses Manager at COMBANC; and Investment Manager at BBVA Seguros de Vida. Tornel was also part of BBVA Pensiones y Seguros América Latina and BBVA Provida. She has also taught Finance as an adjunct professor at the Pontifical Catholic University of Chile and Diego Portales University, and is currently a professor at the master's degree programs of Los Andes University and Adolfo Ibáñez University.

"It is a great privilege, and a great responsibility, to take over as Chairwoman of the CMF. I would like to thank Minister of Finance Jorge Quiroz and President José Antonio Kast for trusting me to face this important challenge," stated Catherine Tornel.

The Chairwoman of the CMF added, "An important lesson from my time as Commissioner is that every decision we make must bear in mind that we are ultimately influencing people's well-being, and this is something I will hold on to as a guiding principle during my term as Chairwoman. Our challenge as

an institution is to continue strengthening and improving our regulatory and supervisory processes to better respond to citizens' needs.”

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