CMF held its 10th Financial Development and Stability Conference

- *Chairwoman Catherine Tornel emphasized the importance of advancing the market development agenda to improve the efficiency, accessibility, depth, and resilience of the financial system and promote inclusive and sustainable economic growth.*
- *Event participants included Juan Pablo Rodríguez Oyarzún, Undersecretary of the Treasury; Rosanna Costa, President of the Central Bank; José De Gregorio, Dean of the Faculty of Economics and Business of the University of Chile; and Georgiana Braga-Orillard, representative of the UNDP.*
- *The conference wrapped up with two panel discussions moderated by Vice President Augusto Iglesias and Commissioner Bernardita Piedrabuena. They focused on inclusion and security in the financial ecosystem.*

May 29, 2026 — The Financial Market Commission (CMF) held its traditional Annual Conference this Friday. In its tenth edition, the event focused on the development of "a robust, reliable, and inclusive financial system in the digital transformation era."

At the University of Chile's Faculty of Economics and Business (FEN), the event began with opening remarks by the Undersecretary of the Treasury, Juan Pablo Rodríguez; the Dean of the University of Chile's FEN, José De Gregorio; and the Chairwoman of the CMF, Catherine Tornel. The Governor of the Central Bank, Rosanna Costa, also participated in the conference.

The Chairwoman of the CMF thanked authorities, industry representatives, and academics for their participation in a discussion that broadened perspectives across various areas such as market development, conduct supervision, and financial system stability. Specifically, Catherine Tornel emphasized market development, noting that, "The CMF defines this mandate as a comprehensive process aimed at improving the efficiency, accessibility, depth, and resilience of the financial system to promote inclusive and sustainable economic growth."

She pointed out that, "A fully developed market doesn't make sense unless it is, at the same time, a market that reaches more people and businesses under better conditions."

Regarding the implementation of a Market Development Agenda, the Chairwoman of the CMF highlighted collaborative efforts undertaken with the private sector in 2024 and 2025 — which served as the basis for drafting a Policy on Capital Market Modernization to be published in the first half of 2026. "This agenda reflects the institutional conviction that market development is built on openness to technical dialogue and concrete monitoring tools," she stated.

Tornel also emphasized that advances in digitization, open data, and data consolidation "inevitably bring with them challenges in areas such as cybersecurity, operational risk management, and personal data protection," in addition to risks linked to the use of artificial intelligence and climate and environmental risks.

In this vein, Catherine Tornel noted that the Conference wrapped up with a panel discussion focused on security and trust in digital financial ecosystems. "This reflects a core belief — trust is the primary asset that the system must protect," she emphasized.

Annual Conference

The CMF Conference featured a special appearance by Dan Ariely, a renowned professor of Psychology and Behavioral Economics at Duke University and a founding member of the Center for Advanced Retrospective Insight. Ariely gave a keynote speech on financial education and behavioral economics.

A panel discussion titled, "Toward an Inclusive and Sustainable Financial System," moderated by CMF Deputy Chairman Augusto Iglesias, followed. Patricio Puga, Head of Financial Inclusion for Latin America and the Caribbean at the International Finance Corporation (IFC), World Bank Group; Claudia Martínez, Director of the Institute of Economics at the Pontifical Catholic University of Chile; Matías Bernier, Research Manager at ABIF; and Carolina López, author of the book "Mi dinero SOStenible," participated as panelists.

Commissioner Bernardita Piedrabuena moderated the day's second panel, "Security and Trust in the Digital Financial Ecosystem." It featured Jorge Litvin, founder and CEO of Safe-U; Francisca Barrientos, a specialist in consumer law, personal data law, and compliance; José Gabriel Carrasco, business director at Altas Cumbres and president of Fintechile; and Andrea Triat, co-founder and executive director of InsurteChile, as panelists.

Check all the information about the CMF's 10th Annual Conference here.

Communication & Image Area — Financial Market Commission (CMF)

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