



CMF releases document measuring progress in women's access to positions of power in Chile

- *This is the second version of the Gender Handbook, a statistical document that standardizes both the measurement and analysis of information provided by multiple supervised entities.*
- *Chile ranks in the bottom 25 percent of the distribution when compared to other OECD countries.*
- *In general, local financial market institutions have a low participation of women on their boards of directors. However, there are significant differences between sectors, with saving and credit cooperatives supervised by the Commission standing out positively with 28 percent female participation.*

February 16, 2022 — The Financial Market Commission (CMF) released today the second version of its **Gender Handbook**, a document that measures progress in women's access to positions of power and responsibility — such as senior management and boards of directors — in audited entities. The **Gender Handbook** aims to make visible some relevant gender indicators in terms of female participation and access to financial products. This last feature includes data from the recent [Gender Report](#) published by the Commission.

Main Results

Though there is tangible progress, data shows that Chile is among the countries with lowest representation of women, ranking 33rd out of 37 OECD members, and still trails other member countries in terms of female participation. While the OECD average is 26.3 percent, only one out of ten women in Chile has reached positions of power — reaching the bloc's average would take over 15 years at the current pace. France is on the opposite end of the scale, with 45.1 percent female participation and on the verge of gender parity in senior positions.

At the local level, financial market institutions have low participation of women on their boards of directors. However, within the sectors supervised by the CMF, savings and credit cooperatives lead in female inclusion with a participation of 28 percent and a six-year projection to reach gender parity. Next are insurance companies with 17.2 percent; companies listed in the stock exchange with 10.2 percent; and banks

with 7.1 percent. Among these industries, insurance companies would reach gender parity in only 5.2 years, while card issuers would only achieve it in the 2080s.

Financial Products

Regarding the use of financial products by women, the gender gap in the life annuity market is 10.82 percent — meaning a woman's pension equals only 89.18 percent of a man's. The average life annuity for women in the analyzed period amounted to UF 11.54, while men averaged UF 12.94. On the other hand, the average bank debt of women is only 57.22 percent of the average bank debt of men. More conservative behavior and existing income gaps could be behind this result.

Links to Relevant Documents

- [2021 Gender Handbook](#)
- [Gender Reports published by the CMF](#)

Communication, Education & Institutional Image Area — Financial Market Commission (CMF)

Contact: prensa@cmfchile.cl | [Press Room](#) | **Twitter:** [@CMFChile](#)
[@CMF_Educa](#) [@CMF_HEsenciales](#) | **LinkedIn:** [CMF](#)