



CMF Chairwoman Solange Berstein opened 1st CMF conference on climate-related financial risks

- *The event, organized by the Commission alongside the Inter-American Development Bank, the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) and the British Embassy in Chile, will be held on April 26 and 27.*

April 26, 2022 — Solange Berstein, Chairwoman of the Financial Market Commission (CMF), opened this morning the 1st CMF Conference on Regulation and Supervision of Climate-Related Financial Risks. The event is organized by the Commission alongside the Inter-American Development Bank (IDB), the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) and the British Embassy in Chile.

The Conference, which will be held on Tuesday, April 26 and Wednesday, April 27, brings together authorities, academics, and national and international experts to address the main challenges that risks arising from climate change pose to the financial system, as well as the role that financial regulation and supervision can play in addressing them.

"Climate change is a reality occurring at breakneck speed, making the transition to a sustainable economy urgent and necessary," stated the Chairwoman in her opening remarks. Mrs. Berstein added that climate change and the transition needed to face it "pose great challenges for financial stability as well as for the efficiency, integrity and development of markets."

The Chairwoman stressed that risks related to climate change and environmental degradation "are a call to action for the financial system. As supervisors we expect institutions to adapt their governance, strategies, and risk management practices and be able to disclose them in a clear, consistent manner. We are confident that methodical, professional and responsible work by the Commission and the industry will enable each of us to play our part in our society's transition to a sustainable economy," Mrs. Berstein said.

Conference Schedule — Day 1

On Tuesday, the Conference will feature a presentation by Sabine Mauderer, Member of the Executive Board of the Deutsche Bundesbank, and Vice President of NGFS, addressing the link between climate risks and financial markets and sharing a vision on the role of regulators in addressing financial risks arising from climate change. Afterwards, Carine Bastos, Deputy Advisor of the Central Bank of Brazil, will make a keynote speech sharing her vision and experience regarding the main challenges of climate risk supervision.

A panel on green and sustainable market development opportunities will follow suit. It will feature Sean Kidney, CEO of Climate Bonds Initiative, one of the most influential global NGOs in the development of green markets; and Patricio Sepúlveda, head of the Public Debt Office of the Chilean Ministry of Finance. The panel will be moderated by Francisco Demichelis, senior financial markets specialist at the IDB.

Conference Schedule — Day 2

Wednesday will kick off with a panel discussion on regulatory and policy challenges of climate change in the financial world. The event, led by CMF Commissioner Bernardita Piedrabuena, includes presentations by two global experts on the issue: Paul Fisher, from the University of Cambridge Institute for Sustainability Leadership, former member of the Monetary Policy Committee of the Bank of England, and former Deputy Head of the United Kingdom's Prudential Regulation Authority; and Robert Patalano, head of the Financial Markets Division of the Directorate for Financial and Enterprise Affairs of the Organization for Economic Co-operation and Development (OECD).

Another panel on the challenges of developing sustainable finance, ESG factors (environmental, social and governance) and information disclosure will follow. The event will feature Fabio Natalucci, Deputy Director at the International Monetary Fund (IMF); and Mariana Escobar, Advisor to the Financial Superintendence of Colombia (SFC) and responsible for the SFC's Green Finance and Climate Risk Strategy. The session will be moderated by Gabriel Acuña, Head of Sustainable Finance Information Oversight, and Co-Coordinator of the CMF's Climate Change Task Force.

The Conference will conclude with a keynote speech by Mauricio Larraín, Deputy Chairman of the Financial Market Commission, who will present the CMF's roadmap on climate change and the development of green and sustainable financial markets.

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

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