



PRESS RELEASE

CMF attended the 21st ASSAL-IAIS Conference on Insurance Regulation and Supervision in Latin America

- *During the meeting, Chile was ratified as one of the Vice-Presidents of the Association of Insurance Supervisors of Latin America.*

May 10, 2023 — The Financial Market Commission (CMF) attended the **21st Conference on Insurance Regulation and Supervision in Latin America**, organized by the Association of Insurance Supervisors of Latin America (ASSAL) and the International Association of Insurance Supervisors (IAIS).

During the Conference, held between May 2 and 3 in San José, Costa Rica, **CMF Commissioner Augusto Iglesias made a presentation on recent changes in insurance regulation in Chile** and moderated a round table discussion titled "Trends in Regulation: Recent Changes in Regulation and Supervision in Ibero-America."

Later, on May 4, **Iglesias participated in a high-level meeting on insurance supervision alongside representatives of ASSAL, IAIS, and the Financial Stability Institute (FSI) of the Bank for International Settlements (BIS)**. During this event, the Commissioner spoke on the "Impact of Macroeconomic Developments on the Latin American Insurance Industry and Regional Priorities" panel and led another discussion on "Insurers in Trouble: How to Prepare for Effective Recovery and Resolution."

These sessions addressed topics such as the resilience of the insurance industry; climate risks and sustainable development; risk-based supervision; Insurtech; privacy and data protection; cybersecurity; and recovery and resolution of insurance companies.

Augusto Iglesias valued these meetings and pointed out that **"these are very valuable opportunities for discussion and exchange of information between regulators and supervisors, in a context of many common challenges for regulation and supervision of the insurance industry"**.

On Friday 5, Commissioner Iglesias took part in ASSAL's Annual Assembly, which elected its Board of Directors for the next two years, re-electing the President of said body, Tomás Soley of Costa Rica, and the respective Vice-Presidents of Mexico and Chile. It also approved a Declaration on Climate Change.

Uruguay will host the next ASSAL Annual Assembly during the second quarter of 2024.

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

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