

# MARÍA JOSÉ GÓMEZ YUBERO

## Head of Resolution, CNMV

### ABOUT MARÍA JOSÉ

María José is a financial regulator at the Spanish National Securities Market Commission (CNMV), where she works on financial stability, resolution and market infrastructures, with a particular focus on central counterparties (CCPs). She has extensive experience in supervision, investor protection, financial stability, and international cooperation, and actively contributes to global discussions on clearing, resolution and financial market resilience.

She is committed to modern, effective and citizen-oriented supervision, aligned with the principles of market integrity, transparency and investor protection, which form part of her professional DNA. Alongside her regulatory work, she is engaged in academic research and teaching in financial regulation, and is passionate about reading, culture and lifelong learning. Her leadership style is collaborative, inclusive and results-oriented, with a strong focus on teamwork, trust and continuous improvement.

### GETTING INSPIRED BY MARÍA JOSÉ

#### What was the aspect of yourself that you had to work on the most to get to where you are now?

One of the key aspects I had to work on was my own confidence. Early in my career, especially in highly technical and traditionally male-dominated environments, I had to learn not to underestimate myself or hesitate to step forward. Experience taught me that competence grows through learning by doing, and that credibility and authority are built by leading by example, consistency and hard work, by striving for excellence and genuinely enjoying what you do, whatever your role may be. Over time, I also learned the importance of trusting my own judgement while remaining open to learning from others through active listening, as well as the value of a strong humanistic education in broadening perspective and enriching professional growth.

#### What key tip would you give for professionals to successfully develop in their careers?

My main advice would be to invest continuously in learning, not only technical skills but also broader knowledge and human skills. Keeping an open mind, listening carefully, and understanding the perspectives of different stakeholders is essential, particularly in complex sectors such as clearing.



I would also stress the value of mentoring, intergenerational and multidisciplinary teamwork, and building strong, cohesive teams. Finally, never feel inferior or afraid of new challenges. Commitment, curiosity and teamwork make a real difference over time.

#### How do you see the future of clearing in 10 years?

In the next decade, clearing will become even more central to financial stability, while undergoing a profound technological and structural transformation. Central counterparties will operate in a more digital, interconnected and accelerated environment, marked by shorter settlement cycles, the move towards continuous trading, greater automation, and the gradual integration of technologies such as distributed ledger technology and artificial intelligence, with the potential medium-term application of quantum computing. These innovations will enhance efficiency and transparency, but will also shift risks towards operational resilience, cyber security, liquidity management and governance, requiring crisis management and resolution frameworks to evolve accordingly, and authorities, infrastructures and market participants to remain continuously prepared for stress scenarios.

At the same time, the future of clearing in Europe will depend less on the degree of concentration of infrastructures and more on effective interoperability, coordinated supervision and strong institutional cooperation. A diversified but well-connected clearing ecosystem, supported by robust regulatory frameworks, will be key to combining innovation, competitiveness and systemic resilience in an increasingly global and digital financial system.

### MARÍA JOSÉ'S CONTACT

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