

Update: Resolution regarding the information and the electronic means required to comply with anti-money laundering obligations

On May 20, 2020 the Ministry of Finance and Public Credit (“**SHCP**”) published the “*Resolution issuing the information and publicizing the electronic means to report on the integration and changes to the communications and control committee, appointment and dismissal of compliance officers and representatives or acting compliance officers; identity of persons exercising control, as well as the transfer of equity in the amount of more than two percent of the paid-up capital stock, as applicable, pursuant to the general provisions indicated hereinbelow*” (the “**Resolution**”) in the evening edition of the Official Federal Gazette.

The Resolution specifies the formats and means by which the obliged parties in anti-money laundering matters, pursuant to the various general administrative provisions (the “**Provisions**”), including stock brokerages, currency exchanges, money transmitters, general bonded warehouses, banks, popular finance entities, multiple purpose financial companies, and investment advisors (the “**Obligated Parties**”), shall comply with their notification and information obligations before the SHCP, through the National Banking and Securities Commission (the “**Commission**”).

Relevant obligations include the notice to the SHCP, through the Commission, of: **(i)** the current integration and changes of their Communications and Control Committee; **(ii)** the appointment or dismissal of their Compliance Officer, Representative or Acting Compliance Officer, as applicable; **(iii)** the identity of the person or group of persons exercising control over them; and **(iv)** any transfer of their equity which amounts to at least 2% (two per cent) of their paid-up capital stock; as well as certain identification data pursuant to each, such change appointment, dismissal, or transfer and to the persons involved therein.

The official form which shall be used to present such information, as well as the specific instructions pertinent to its completion, is to be located in the “notices” section of the Inter-Institutional Information Transfer System (**SITI PLD/FT**) website operated by the Commission in its capacity as oversight authority for anti-money laundering and terrorism financing prevention matters.

Each Obligated Party shall provide the above information through of its Compliance Officer, Representative or Acting Compliance Officer, as applicable, as of June 1, 2020 and pursuant to the specific Provisions which it is subject to, being allowed a single submission for each official format and thereby being unable to make any subsequent amendments once each relevant notice has been submitted.

We will continue to monitor this situation and keep you informed of any developments.

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