26 de junio de 2024

**Client Alert**

**The National Banking and Securities Commission prepares amendments to the General provisions applicable to fintechs.**

* A new obligation is being implemented for Electronic Payment Fund Institutions ("***IFPEs***") to submit a monthly report with information on their customers and operations to the National Banking and Securities Commission ("***CNBV***").
* To comply with this new obligation, IFPEs must take the necessary actions by January 1, 2025, to submit the report.
1. **Contents of the Preliminary Draft**

On June 25, 2024, the CNBV sent a preliminary draft of the “*Resolution amending the General Provisions applicable to Financial Technology Institutions*” (the “***Preliminary Draft***”) to the National Commission for Regulatory Improvement (“***CONAMER***”). The complete file of the Preliminary Draft can be consulted [here](https://www.cofemersimir.gob.mx/expedientes/29685).

The Preliminary Draft amends Articles 100, 101, and 103 of the General provisions applicable to Financial Technology Institutions (the “***Provisions***”) to:

1. Include in Annex 19 of the Provisions the Series R24 “Operational information” and report G-2470 “Information on Customers and Operations”.
2. The report must be submitted through the CNBV’s Interinstitutional Information Transfer System ("***SITI***") within the first 10 business days of the month following the period being reported.
3. The report must adhere to the format and specifications for reporting and transferring information that the CNBV indicates in Annex 19 of the Provisions. Additionally, the filling instructions can be found at the following link [Instituciones de Tecnología Financiera | Comisión Nacional Bancaria y de Valores | Gobierno | gob.mx (www.gob.mx)](https://www.gob.mx/cnbv/acciones-y-programas/instituciones-de-tecnologia-financiera-fintech).

Said report will request the following information regarding the customers and operations that they carry out in their electronic payment fund accounts with the IFPE in question:

* Customer information.
* Customer account information.
* Customer funds management account information.
* Own funds management account information.
* Customer account balances and movements.
* Customer funds management account balances and movements.
* Overdrafts.
* Fees and commissions.

**I.2. Transitional provisions.**

While the modifications will enter into force the day following the publication of the Preliminary Draft in its final version as a resolution in the Official Gazette of the Federation, IFPEs will have until January 1, 2025, to take the necessary actions to submit the regulatory report G-2470 “Information on Customers and Operations” belonging to Series R24 “Operational information”.

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This document does not constitute legal advice. If specific information or legal counsel is required, please contact us.

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