

A nighttime cityscape with digital data overlays. The background shows a city at night with lights from buildings and streets. Overlaid on this are various digital elements: a blue line graph, a bar chart with blue bars, and a grid of light blue squares. The overall aesthetic is modern and technological.

MIJARES ANGOITIA  
CORTES Y FUENTES

25  
AÑOS

GENERAL REGULATIONS REGARDING COMPANIES AUTHORIZED TO OPERATE INNOVATIVE MODELS PURSUANT TO IN THE FINANCIAL TECHNOLOGY INSTITUTIONS LAW.

MIJARES ANGOITIA  
CORTES Y FUENTES

25  
AÑOS

GENERAL REGULATIONS REGARDING COMPANIES AUTHORIZED TO OPERATE INNOVATIVE MODELS PURSUANT TO IN THE FINANCIAL TECHNOLOGY INSTITUTIONS LAW.

On March 8, 2019, the General regulations regarding companies authorized to operate innovative models pursuant to in the Financial Technology Institutions Law (Disposiciones de carácter general relativas a las sociedades autorizadas para operar modelos novedosos a que hace referencia la para Regular las Instituciones de Tecnología Financiera) (the "Regulations") were published in the Official Gazette of the Federation (the "Official Gazette") issued by the Ministry of Finance and Public Credit (Secretaría de Hacienda y Crédito Público), through the National Commission of the Retirement Savings System (Comisión Nacional del Sistema de Ahorro para Retiro), which seek to regulate certain provisions of the Financial Technology Institutions Law (the "Fintech Law"), in connection with the temporary authorization for the operation of innovative models. The Regulations will enter into force 30 days after the date of their publication in the Official Gazette.

Pursuant to the Fintech Law, an Innovative Model is one that for the provision of financial services uses tools or technological means with modalities different from those existing in the market at the moment in which the temporary authorization is granted in terms of the Fintech Law and the Regulations.

In this regard, legal entities incorporated in accordance with Mexican commercial laws, other than Financial Technology Institutions, financial entities and other entities supervised by a supervisory commission under the Fintech Law or by the Bank of Mexico, must obtain authorization in order to carry out certain activities through an Innovative Model, that normally require an authorization, registration or concession in accordance with the Fintech Law or by another financial law.

In light of the above, in addition to the requirements established in articles 82 and 83 of the Fintech Law, the Regulations establish (i) additional requirements and information to obtain authorization to operate Innovative Models, (ii) additional information and documentation that certifies the compliance with the criteria and conditions for the granting of the temporary authorization for the operation of Innovative Models, (iii) additional aspects in connection to the registration of authorized Innovative Models and their respective inscriptions and annotations, as well as (iv) additional aspects in relation to the periodic reports of information regarding the activities to be performed once the Innovative Model has been authorized.

To consult in detail the requirements and information established in the aforementioned Regulations, please visit the following [link: https://www.dof.gob.mx/nota\\_detalle.php?codigo=5552283&fecha=08/03/2019](https://www.dof.gob.mx/nota_detalle.php?codigo=5552283&fecha=08/03/2019)

#### CONTACT

Ignacio Armida  
iarmida@macf.com.mx  
+52 (55) 5201 7441

#### March 2019

Javier Barros Sierra 540,  
4th floor, Santa Fe,  
Park Plaza I, Álvaro Obregón.  
01210, Mexico City  
P.+52(55)5201-7400  
F.+52(55)5520-1065