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Measures related to compliance with provisions on prevention of operations in Mexico

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On March 27, 2020, the Financial Intelligence Unit (Unidad de Inteligencia Financiera or “UIF”) and the Tax Administration Service (Servicio de Administración Tributaria or “SAT”) jointly issued a statement through which they request those who carry out Vulnerable Activities in terms of Article 17 of the Federal Law on the Prevention and Identification of Operations from Illicit Sources (Ley Federal para la Prevención e Identificación de Operaciones con Recursos de Procedencia Ilícita) the following:

- (i) in case of having any delay in the submission of the notices that must be delivered to the SAT, to document such delay so that,
- (ii) they may request an authorization to implement a Self-Regularization Program that includes the acts or operations carried out from March 1, 2020 and until the preventive measures determined by the Government of Mexico are concluded.

The foregoing, derived from the Resolution establishing the preventive measures that must be implemented to mitigate and control the health risks derived from the SARS-CoV2 virus (COVID-19) (Acuerdo por el que se establecen las medidas preventivas que se deberán implementar para la mitigación y control de los riesgos para la salud derivados del virus SARS-CoV2 (COVID-19)) published in the Official Gazette of the Federation (Diario Oficial de la Federación) on March 24, 2020.

Likewise, the aforementioned authorities urge that in case of having information on irregularities related to the COVID-19 contingency, to inform such circumstances to the email contacto_uif@hacienda.gob.mx.

On the other hand, the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) reported that it will postpone the first certification exam in 2020 regarding the prevention of operations from illicit sources and financing of terrorism, which according to the public call issued on November 25, 2019, was scheduled to take place on July 4, 2020. As of the date hereof, no further date has been scheduled.

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