

## *Resolutions on credit matters and information required by authorities from Financial Technology Institutions (FTI).*

On September 4 the Ministry of Finance and Public Credit published the following resolutions in the Official Federal Gazette:

- I.- Resolution (“**Resolution I**”) amending the *General provisions applicable to credit institutions* (the “**Bank Circular**” or “**Circular**”)<sup>1</sup> (i) referring to the transactions subject to credit risk with or charged to entities or individuals with business activity with respect to the covered part of the credit (group VII-B), having a credit risk weighting of 20% if they are credits granted to concession holders that have service contracts with agencies, states, municipalities and their decentralized or de-concentrated bodies, as well as other public sector entities; these public bodies must pay a fee to cover the investment financed with debt and this obligation is guaranteed with investments of federal income, or with federal budget through a trust, provided such guarantee complies with the requirements indicated in Annex 24 of the Circular or through a contingent line of credit granted by the development bank to agencies, entities or mentioned bodies (Article 2 Bis 19 of the Circular) and (ii) which substitutes the Annex 24 mentioned above of the Bank Circular which defines the requirements that collateral and other similar instruments must meet in order to be considered by the institutions for purposes of determining the capital requirement for credit risk and the rating of the commercial credit portfolio and consumer.
- II.- Resolution (“**Resolution II**”) amending the title of the general provisions applicable to information required by the authorities, which now reads as follows: “*General provisions applicable to information requirements by the authorities referred to in articles 142 of the Credit Institutions Law, 34 of the Popular Savings and Loan Law, 44 of the Credit Unions Law, 69 of the Law to Regulate the Activities of Savings and Loan Cooperatives, 55 of the Investment Funds Law and 73 of the Law to Regulate the Financial Technology Institutions*” (the “**Provisions**”)<sup>2</sup> and includes the FTI and the companies authorized to operate with new models, amending articles 1; 2, sections I, III and V, subsection a); 4, section VI; 6; 8; 9, second paragraph; 11, second paragraph and 17, section II in the Provisions.

In VWyS we have specialized lawyers with extensive experience and knowledge in financial matters. Please let us know if you have any questions or comments.

<sup>1</sup> DOF 4 September 2018, [www.dof.gob.mx/nota\\_detalle.php?codigo=5536718&fecha=04/09/2018](http://www.dof.gob.mx/nota_detalle.php?codigo=5536718&fecha=04/09/2018)

<sup>2</sup> DOF 4 September 2018, [www.dof.gob.mx/nota\\_detalle.php?codigo=5536719&fecha=04/09/2018](http://www.dof.gob.mx/nota_detalle.php?codigo=5536719&fecha=04/09/2018)

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Sincerely,

***Von Wobeser & Sierra, S.C.***

Mexico City, September 6, 2018.