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Main amendments to the Federal Law for the Prevention and Identification of Operations with Illicit Proceeds (the "Anti-Money Laundering Law")

On June 30, 2025, the Chamber of Deputies debated and approved a decree amending and adding several provisions to the Anti-Money Laundering Law.

1. Main amendments and additions

1.1. Expansion of the powers of the Ministry of Finance and Public Credit

The powers of the Ministry of Finance and Public Credit (*Secretaría de Hacienda y Crédito Público*) (the "SHCP") concerning surveillance and enforcement of the Anti-Money Laundering Law have been expanded to include the following:

a) The establishment of additional requirements for enrollment and registration in the electronic system when performing vulnerable activities;

b) The coordination of functions with the Ministry of Security and Citizen Protection, and the National Guard;

c) The establishment of specific measures in cases where the SHCP determines that certain activities carried out with another country represent a higher risk in terms of money laundering;

d) The promotion of the implementation of specialist units that receive and analyze information on assets to contribute to the prevention of money laundering;

e) Acting as a liaison between the Federal Government and authorities or entities from other countries for the exchange of information and cooperation in this area.

1.2. Additions and modifications of vulnerable activities

a) *Receipt of funds for the construction of real estate developments:* The receipt of funds intended for the development of real estate for sale or rent has been added as a vulnerable activity.

b) *Facilitators of Alternative Dispute Resolution (ADR) Mechanisms: The activities carried out by public and private ADR facilitators under the General Law of Alternative Dispute Resolution Mechanisms have been added as a vulnerable activity.*

c) *Cryptocurrencies and virtual assets:* The exchange of virtual assets, e.g., cryptocurrencies, carried out by parties other than financial institutions with Mexican citizens located in other jurisdictions is now governed by the Anti-Money Laundering Law.

In addition, the obligation to file notices arises when:

» The value of a transaction carried out by a client is equal to or exceeds *210* Units of Measurement and Update (*Unidad de Medida y Actualización*) ("UMA").

» A transaction generates a service charge equal to or exceeding 4 UMAs.

d) *d. Clarification of the regulation of vulnerable activities carried out by trusts:* Text has been added to specify that the obligations applicable to any vulnerable activity will be triggered when such activities are carried out through trusts; the previous regulations were imprecise in this respect and gave rise to diverse interpretations.

1.3. Obligations when performing vulnerable activities

The obligations to be complied with by those who carry out vulnerable activities have been specified and strengthened, among which the following should be highlighted:

a) *Identification of the individuals and entities* (KYC).

» If a client is a company, trust, or other legal entity, the person or people who ultimately controls it (the controlling beneficiary) must be identified using official documents.

» If a client is a natural person, a statement must be requested as to whether there is a controlling beneficiary and, if so, the necessary documentation must be compiled to identify such controlling beneficiary.

b) *Handling and safeguarding of information.*

» All documentation in support of a vulnerable activity must be stored at the address registered with the SHCP. This documentation must be retained for at least 10 years.

c) *Notifying and reporting on possible illicit operations.*

» If the resources involved in a vulnerable activity are found to have or are suspected of having come from illicit activities, a notice must be submitted to the SHCP within 24 hours.

d) *Risk-based evaluations.*

» Entities that are subject to these obligations must identify, analyze, understand, and reduce risks from the beginning of the relationship with each client, and manage potential vulnerabilities.

e) *Ongoing monitoring and auditing.*

» The amendments to the Anti-Money Laundering Law now require obliged entities to have in place automated systems to monitor the transactions of clients that carry out vulnerable activities.

» There is also a requirement to conduct audits at least once a year to evaluate the effectiveness of compliance with the obligations contained in the Anti-Money Laundering Law.

1.4. Sanctions

The regime of sanctions for non-compliance with the obligations provided for in the Anti-Money Laundering Law has been strengthened, and the principle of self-correction has been amended. The details of these amendments are as follows:

a) *The temporary suspension of operations:* The SHCP has been empowered to temporarily suspend acts or operations with certain clients or users while any proceedings initiated by the SHCP are remedied or concluded.

b) *The failure to properly file notifications:* The alteration, modification, or incorporation of illegible data or images in the notifications filed with the SHCP or in the requirements established by the SHCP is now a criminal offence.

c) *Self-correction:* The SHCP permits the spontaneous regularization of infringements on a one-off basis and without the imposition of a penalty. In subsequent cases, a reduction of up to 50% of the relevant sanction is permitted if the regularization is spontaneous and takes place before the start of a verification process.

1.5. Politically Exposed Persons

The concept of a Politically Exposed Person (*Persona Políticamente Expuesta*) ("PPE") has been added, and the following obligations have been established for PPEs:

a) A PPE is a person who holds or has held a public office in Mexico or abroad and includes any persons who are related to them who meet the requirements established by the SHCP.

b) Entities that carry out vulnerable activities must have a manual that includes criteria, measures, and procedures to identify and follow up on transactions involving any PPEs.

c) The SHCP will prepare and update a list of the public positions that will be considered PPEs.

2. Conclusions and Recommendations

The Anti-Money Laundering Law has been updated to reinforce the Government's actions against organized crime and money laundering.

As a result of the reforms to the Anti-Money Laundering Law, entities or individuals who carry out vulnerable activities must have stricter internal controls regarding the creation of manuals, the appointment and training of compliance officers, and the retention of documents of their clients or users.

Therefore, it is essential that regulated entities review and adjust their internal policies based on the standards of these new provisions to avoid non-compliance and possible sanctions.

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