

## Amendment to the Federal Law for the Prevention and Identification of Operations with Resources of Illicit Origin



On July 16, 2025, a substantial amendment to the Federal Law for the Prevention and Identification of Operations with Resources of Illicit Origin (hereinafter the “Law”) was published in the Official Gazette of the Federation, as well as to Article 400 Bis of the Federal Criminal Code. In general terms, the amendment to the Law modifies and incorporates definitions, grants broader powers to the Financial Intelligence Unit (the “FIU”), expands the scope of vulnerable activities—such as obtaining funds for real estate developments, virtual assets (cryptocurrencies), and trusts—increases penalties, lowers thresholds that trigger vulnerable activities, and overall seeks to align the Law with international standards on anti-money laundering and counter-terrorism financing.

Likewise, new scenarios are established in which the Ministry of Finance and Public Credit (the “Ministry”) may issue general provisions for the proper implementation of the Law.

Among the most relevant changes to the Law, the following are considered:

- **Controlling Beneficiary:** the definition specifies that this is the natural person or group of natural persons who, directly or through a Client or User<sup>1</sup>, ultimately obtains the benefit, enjoyment, use, advantage, or disposal of the good or service **derived from carrying out an act or operation with a person engaged in a Vulnerable Activity**<sup>2</sup>; the ownership threshold is reduced from 50% to more than 25% of the rights (of the capital stock) that allow, directly or indirectly, the exercise of voting rights, in order to be considered as effectively and ultimately exercising control over a legal entity (Controlling Beneficiary); the definition of Controlling Beneficiary is equivalent to “ultimate beneficiary” and “real owner”; among other changes;
- The role of **Compliance Officer Representative** is expressly established, who **must be registered with the Ministry** in accordance with the provisions of Article 20 of the Law;
- **Identification and due diligence obligations:** It is established that those who carry out Vulnerable Activities have the obligation to **know their Clients or Users directly**, and not just to “identify” them; it expands the obligation to identify the Controlling Beneficiary of the Client or User, in all Vulnerable Activities, must be identified, and not “asked whether they are aware of the existence of the controlling beneficiary.”
- **Retention period:** The period for retaining documentation and supporting information related to Vulnerable Activities is extended from 5 to 10 years;
- **Suspicious transaction reports:** It is established that, in the event of suspicion

or having information based on facts or indications that the resources related to the acts or operations may originate from or be destined for the commission of Crimes of Operations with Resources of Illicit Origin, the person aware of such activities must file a report within 24 hours of becoming aware of them;

- **Includes the definition of Politically Exposed Person:** Understood as a natural person who holds or has held public functions in national territory or in a foreign country, as well as individuals related to them who meet the conditions and characteristics established by the Ministry through rules or general provisions
- **Includes the definition of Real Estate Development:** A project for the construction of buildings or subdivision of lots intended for sale or rent;
- **Financing of Real Estate Developments is considered a Vulnerable Activity:** Obtaining funds destined for carrying out a Real Estate Development intended for sale or rent must be reported to the Ministry, provided that the act or operation involves an amount equal to or greater than \$907,948.50 MXN (Nine hundred seven thousand nine hundred forty-eight pesos and 50/100 National Currency), according to the current UMA value.
- **Reduction of thresholds in the provision of public faith services:** The amendment provides for the reduction of thresholds for acts or operations involving the transfer or constitution of property rights over real estate. Additionally, mandatory reporting is required in cases where legal entities are constituted, their patrimonial modification resulting from an increase or decrease in capital stock, merger, spin-off, as well as the purchase and sale of shares and social parts.
- **Policy Manuals and Automated Mechanisms:**

<sup>1</sup> **Client or User:** understood as any natural or legal person, as well as trusts, that carry out acts or operations with individuals or entities engaged in Vulnerable Activities.

<sup>2</sup> **Vulnerable Activities:** understood as the activities carried out by Financial Entities under the terms of Article 14 and, on the other hand, those referred to in Article 17 of the Law.

The amendment establishes specific obligations for those carrying out Vulnerable Activities to have internal policy manuals containing criteria and procedures to comply with the Law, as well as automated mechanisms to monitor the operations of Clients and Users.

• **Risk-Based Evaluation and Monitoring:**

According to the amendment, those who carry out Vulnerable Activities must conduct an evaluation with a risk-based approach, in accordance with the rules to be issued by the Ministry to identify, analyze, understand, and mitigate such risks, as well as those related to Clients or Users.

• **Special Crimes:** Special crimes are established for providing modified or altered information required by the authority, as well as for providing information, documents, images, or illegible data that prevent effective understanding of their content.

On the other hand, new powers are granted to the Ministry, among which the following stand out:

- i. Establish the requirements for registration and enrollment on the portal for persons carrying out Vulnerable Activities.
- ii. Institutional cooperation to coordinate its functions with those of the Ministry of Security and Citizen Protection and the National Guard.
- iii. Establish specific measures when the Ministry identifies that a country represents a higher risk in matters of Crimes involving Operations with Resources of Illicit Origin. Such measures will be established in general rules issued for this purpose and will be mandatory for those carrying out Vulnerable Activities.

iv. Promote among the Federal Entities the coordinated implementation of specialized units for the reception and analysis of patrimonial information that contributes to the detection of crimes involving operations with resources of illicit origin.

v. May require from those carrying out Vulnerable Activities data and images supporting the acts or operations they carry out with Clients and Users, as well as Reports and notices.

vi. Act as a liaison between the Federal Government and countries, jurisdictions, or international or intergovernmental organizations regarding matters related to the object of the Law.

Regarding virtual assets, they will always be subject to identification and reporting when the amount of the purchase or sale operation carried out by each Client or User is equal to or greater than the equivalent of: 210 UMAs, equivalent to \$23,759.40 MXN (twenty-three thousand seven hundred fifty-nine pesos and 40/100 National Currency).

Additionally, those who regularly and professionally offer virtual asset exchange services must: *“obtain, maintain, and make available to the competent authorities precise information regarding virtual asset transactions of the originator, the recipient, and, where applicable, the Controlling Beneficiary, in accordance with the provisions established in the general rules.”*

Commercial companies must comply with the requirements established under the Law to determine their Controlling Beneficiary and retain the supporting information. Additionally, when the transfer of ownership or constitution of rights of any nature over the certificates representing equity interests or shares takes place, a report must be submitted regarding the registration in the company’s registry book through the electronic system to be determined, for which the corresponding guidelines must be issued. In this same portal, the data of the Controlling Beneficiaries of the companies must be registered, in accordance

with the guidelines issued by the Ministry for this purpose.

The Ministry will have 1 year from the date the Law comes into effect to issue the corresponding amendments to the general rules.

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If additional information and assistance regarding the amendments to the Law and its proper implementation are required, please contact the members of the Compliance department at Cuesta Campos:

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