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Relevant changes to the CRS regime in Mexico

Additional obligations and new products and entities captured

Since 2016, Mexico has implemented the Common Reporting Standard of Financial Account Information for Tax Purposes (CRS) developed by the OECD. According to the CRS, Financial Institutions are required to apply due diligence procedures to identify their account holders and report certain information to the SAT.

On January 13, 2026, the SAT published relevant modifications to this regime. Annex 28 of the Administrative Tax Regulations (formerly Annex 25-Bis) partially incorporates the updates to the CRS promoted and approved by the OECD during 2023 and 2024, expanding reporting obligations and capturing new products and entities.



Additional reporting and due diligence obligations

Financial Institutions will be required to report more detailed information, including:

- The type of account.
- Whether it is a new or pre-existing account.
- Whether valid self-certification was provided.
- The role of the Controlling Persons (beneficial owners) of certain account holders.
- The role of Investment Entities' equity interest holders.

With respect to due diligence, financial institutions will be required to:

- Try to obtain the TIN of their account holders each time they must update their file for AML purposes.
- Refrain from applying the time-breaking rules in the case of account holders with dual residence.
- Apply enhanced procedures in residency-by-investment cases.

Newly captured Entities and Products, and new Exceptions

The amendments also expand the scope of the CRS by capturing new products and entities, as well as by introducing a new exception:

- Entities that maintain certain **electronic money** products for the benefit of their customers will be considered Financial Institutions for CRS purposes, even though they do not engage in banking and similar activities, such as granting loans.
- **Non-profit organizations** that meet certain requirements will be exempt from reporting and due diligence obligations, despite qualifying as Investment Entities.

Changes not incorporated by Mexico

The published amendments do not fully incorporate the updates to the CRS promoted and approved by the OECD. For example, amendments relating to:

- **Investment in crypto assets.** The modifications promoted by the OECD equate investment in crypto assets to investments in financial assets. For example: (i) vehicles that invest in crypto assets and are professionally managed would be considered Investment Entities; and (ii) derivative investments referring to crypto assets would be considered financial assets.
- **Temporary lack of self-certification.** The modifications promoted by the OECD provide that, on exceptional occasions where self-certification cannot be obtained in respect of New Accounts, due diligence and reporting based on indicia must be applied on a temporary basis.



Next steps and main challenges

Financial Institutions will have to implement amendments to the CRS, both to comply with the new reporting and due diligence obligations, and to identify entities and products that are now included in the regime. This may include:

- Develop or update internal policies and procedures.
- Review the CRS status of the group entities and the products offered.
- Train the personnel involved in due diligence and reporting processes.
- Adapt technological systems to adequately comply with the new due diligence and reporting obligations.

In addition, Financial Institutions should prepare for more in-depth CRS reviews. The additional information that will be reported will allow the SAT to carry out more sophisticated risk assessments and prepare more focused audits. Also, in the context of the OECD Global Forum reviews, an increase in compliance activities may be expected.

Finally, it will be relevant to monitor additional changes, for example, that incorporate the updates approved by the OECD regarding investments in crypto assets and temporary lack of self-certifications.

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