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Mexico Issues New Rule Governing Electronic Filings with the National Registry of Foreign Investments

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All Mexican legal entities with foreign investment are required to register and submit periodic filings with the National Registry of Foreign Investments (“RNIE”), which operates under the authority of the General Directorate of Foreign Investment of the Mexican Department of Economy. In accordance with several recently published decrees, starting January 1, 2025, all filings, including applications, notices, reports, queries, and requests, must be submitted exclusively through the digital platform for managing procedures before the RNIE (“the RNIE System”).

As a result, the filing of procedures via email or in person is no longer permitted. Currently, before submitting any filing through the RNIE, the entity’s legal representative or authorized person must first create an account in the RNIE System and then associate the corresponding Mexican or foreign legal entity, in compliance with the requirements set by the platform.

During the submission of registration applications, notices, reports, and filings through the RNIE System has led to various challenges for entities with foreign investment that are subject to reporting obligations before the Registry, the most significant of which include the following:

- i. For the registration of a Mexican legal entity, either due to subsequent entry of foreign investment or since its incorporation, the RNIE requires an application for registration with the Federal Taxpayers Registry. This document must include key information such as the company’s economic activity. Without it, the registration may not proceed.
- ii. The “Sistema RNIE” platform currently experiences frequent outages and technical issues, including regular server overloads, which significantly delay the filing process. In many cases, completing a filing now takes more than twice the time it previously required via email.

- III. iii. The electronic dashboard through which the RNIE System publishes its responses to submitted reports and the email address through which they can communicate their response, whether accepting or rejecting the report, does not always function properly.
- IV. iv. If a report is submitted on the last day of the deadline, it may be deemed untimely depending on the exact time of submission and at the authority's discretion, potentially resulting in the imposition of a fine.
- V. v. If the report contains errors or omissions, the RNIE will require the applicant to respond within five business days to correct the omission or error. If the RNIE considers that the requirement has not been fully complied with, it will reject the report as not having been submitted, and a new report will have to be submitted with the payment of a corresponding fine.
- VI. vi. For the quarterly reports or annual financial-economic reports, which include accounting and financial data, the submission must be supported by financial statements, technical documentation and forms that must be prepared by the accounting advisors. Close coordination is essential between accounting advisors and legal counsel to ensure full compliance with RNIE standards.

Based on the foregoing, we would suggest Mexican entities and their owners consider the following actions:

- a) a) Prepare and gather all required documents in the proper format and well ahead of the deadline (we suggest at least 7 business days in advance), to reduce the risk of missing deadlines and incurring penalties.
- b) b) Ensure that all documents and forms relating to quarterly and annual financial reports are prepared by the accounting team and reviewed by legal advisors, given the technical nature of the information and the regulatory context.
- c) We understand that ensuring compliance with regulatory obligations is a priority for our clients and readers. Our team is available to discuss specific cases or address any questions or concerns you may have.