

# Update: General Provisions regarding the standardized computer application programming interfaces referred to under the Law for the Regulation of Financial Technology Institutions

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On June 4, 2020, the National Banking and Securities Commission (the "CNBV"), through the Ministry of Finance, published the *"General provisions regarding the standardized computer application programming interfaces referred to under the Law for the Regulation of Financial Technology Institutions"* (the "**Provisions**") in the Official Federal Gazette (the "**DOF**").

The Provisions set forth the applicable rules for the establishment of standardized computer application programming interfaces ("**APIs**"), with the purpose of sharing data and information, for those obligated parties pursuant to article 76 of the Law for the Regulation of Financial Technology Institutions, except for the clearing houses and credit information companies, which will be governed by the provisions issued by Mexico's Central Bank (*Banco de México*).

The Provisions define (i) which parties shall obtain the CNBV's approval for the establishment and operation of the APIs, either due to their requesting access to the information ("**Data Applicants**") or due to granting such access to the applicants ("**Data Providers**"); (ii) the requirements which they shall fulfill in order to obtain the CNBV's approval for the establishment and operation of the APIs; (iii) the process for approvals and for the registration of sums paid as consideration for the use of the APIs to obtain data and information; and (iv) the regularization programs applicable to parties who breach the Provisions.

Finally, it must be noted that the Provisions only regulate the exchange of non-confidential information, and that the data referred to thereunder is only that defined under the Law as Open Financial Data, which exclusively contains information on products and services offered to the general public, such as the location of offices and branches as well as information related to ATMs.

The Provisions entered into force as of June 5, 2020.

In Von Wobeser y Sierra, S.C., we have specialized lawyers with broad knowledge of the law applicable to the FinTech sector. Please let us know should you have any questions or doubts with respect to these or other matters.

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**VON WOBESER Y SIERRA, S.C.**

Mexico City, June 8, 2020.

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