

## **GENERAL PROVISIONS FOR THE OPERATIONS OF THE RETIREMENT SAVINGS SYSTEMS<sup>1</sup>**

The President of the National Commission for the Retirement Savings System has, based on the provisions contained in articles 1, 2, 5, fractions I, II, III, IV, VI, VII, XIII bis and XVI, 12 fractions I, VI, VIII and XVI, 18, 18 bis, 19, 20, 21, 25, 26, 29, 30, 31, 36, 37, 37 A, 37 C, 39, 40, 41, 43, 47, 47 a, 53, 57, 58, 59, 64, 64 bis, 64 ter, 65, 70, 74, 74 bis, 74 ter, 74 quater, 74 quinquies, 76, 77, 78, 79, 80, 88, 89, 90 fractions II, IV and XIII, 91, 99, 111 and 113 of the Law of the Retirement Savings System; 167, 175, 176, 177, 179, 181, 182, 187, 188, 191 fraction II, 192, 195, 198 and 200 of the Social Security Law; 2nd, 13, 21, 26, 64, 76, 77, 78, 83, 87, 91, 93, 97, 98, 100, 101, 102, 105 fraction VII, 106, 108 fraction II, item c, 119 and 123 fraction II, as well as the Fifth, Seventh, Tenth, Eleventh, Twentieth, Twenty Second, Twenty Fourth, Twenty Fifth, Twenty Sixth and Twenty Seventh Transitory Articles of the Decree that issues the ISSSTE Law; 1<sup>st</sup>, 5<sup>th</sup> last paragraph, 29 fraction II, fraction 34, 38, 40, 43, 43 bis and Eighth Transitory articles of the INFONAVIT Law; 1<sup>st</sup>, 14, 15, 16, 23, 25, 28, 29, 30, 31, 32, 33, 34, 35, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 59, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 106, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 139, 140 and 154 of the Regulations of the Retirement Savings System; 1, 2 fraction III and 8<sup>th</sup> article, first paragraph of the Bylaws of the National Commission for the Retirement Savings System, considered it appropriate to issue the following:

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## GENERAL PROVISIONS FOR THE OPERATIONS OF THE RETIREMENT SAVINGS SYSTEMS

### FIRST TITLE GENERAL PROVISIONS

**Article 1.** For purposes of these general provisions, apart from the definitions mentioned by articles 3 of the Retirement Savings System Law and 2 of the Regulations thereof, the following terms shall have the meaning assigned to them herein below:

- I. Shares, registered stock certificates representing the Workers' funds invested in the Investment Companies of their choice, according to their Authorized Investment Regime;
- II. Acknowledgment of Receipt, the document Automatically sent by the respective Mailbox upon receiving a Digital Document. The Acknowledgment of Receipt will show the date and time a Digital Document was sent and received through the Central Service;
- III. Operational Risk Management, the set of objectives, policies, procedures and actions implemented to identify, measure, monitor, limit, control, inform and disclose the Operational Risk the Managers and the Operating Companies are subject to;
- IV. Service Agent, the person hired or subcontracted by the Manager, authorized to get involved in the forming, updating and validation of the Worker's Identification Files, as well as to receive and handle the arrangements requested by the Workers before the Managers;
- V. Sales Agent, the natural personas listed in the Registry of Sales Agents referred to in article 36 of the Law and who, in terms of the same, may carry out, on behalf and on account of a Manager, activities related to the commercialization, promotion, guidance and handling of applications, in order to perform the Registration, Transfer or, as the case may be, the Recertification of Individual Accounts, in the events provided for by the Law, the Regulations and these general provisions;
- VI. Solidarity Saving, the amounts deposited in terms of article 100 of the ISSSTE Law;
- VII. Voluntary Saving, the Pension Supplementary Contributions, Long-Term Saving Contributions, Voluntary Contributions, as well as the Voluntary Contributions with Long-Term Investment Prospect, made in the Workers' Individual Accounts, as a whole;
- VIII. Amortization, the payments of the housing credit granted to the Worker by INFONAVIT or FOVISSSTE, in accordance with article 29, fraction III of the INFONAVIT Law and article 169, fraction I of the ISSSTE Law, with the discounts applied by the employers to the wages of the credited Workers and delivered to the mentioned Institutes;
- IX. Applications of Housing Interests, the units representing the national currency-denominated resources corresponding to the Housing Subaccounts, according to the value assigned by INFONAVIT or FOVISSSTE, as the case may be. Such Applications of Housing Interests shall be used for the purpose of keeping such subaccounts balance updated for operation of the same by the Participants in the Retirement Savings System and the INFONAVIT or FOVISSSTE;
- X. Software Applications, the data generation, typing, transmission and reception means mentioned in Exhibit "N" of these general provisions, in order to operate the SIE;
- XI. Pension Supplementary Contributions, the amounts deposited by the Workers, by themselves or through their employers, as well as the additional amounts contributed by the employers, in accordance with articles 74 fraction IV and 79 of the Law, and 35 of the Regulations;
- XII. Long-Term Saving Contributions, the amounts deposited by the Workers to the subaccounts mentioned in fraction VII of article 35 of the Regulations;

- XIII. Housing Contributions, the amounts deposited by the employers, the Agencies and Entities, as the case may be, to INFONAVIT or FOVISSSTE, addressed to the Housing Subaccounts of the Workers' Individual Accounts;
- XIV. State Contributions, the contribution made by the State to the severance in elderly and old age segments, in accordance with fraction III of article 168 of the IMSS Law 97 and, as the case may be, to the special contributions made by the Federal Government to the Workers working in production cooperatives registered in terms of the IMSS Law 97.
- XV. Voluntary Contributions, the amounts deposited by the Workers, by themselves, or through their employers, as well as additional amounts contributed by the employers, in accordance with the provisions contained in articles 192 of the IMSS Law 97, article 76 of the ISSSTE Law, 74 fraction III, 74 bis fraction III, 74 ter and article 79 of the Law and 35 of the Regulations.

The Voluntary Contributions in respect of which the Workers may issue their consent for not making the tax deduction mentioned in article 151, fraction V of the Income Tax Law, shall be deposited in the Voluntary Contributions subaccount of the Individual Account;

- XVI. Voluntary Contributions with Long-Term Investment Perspective, the Voluntary Contributions referred to in article 151, fraction V of the Income Tax Law and which shall be deposited in the Voluntary Contributions subaccount with Long-Term Investment Perspective;
- XVII. Insurance Companies, whether in singular or plural, the insurance institutions authorized to operate the insurance policies under the Social Security Laws;
- XVIII. External Auditor, the public accountant appointed by the External Audit Company in order to audit the financial statements of the Managers, Investment Companies and Operating Companies;
- XIX. Automatically, the maximum time taken by a Mailbox to issue and send an Acknowledgement of Receipt according to Exhibit "N" of these general provisions;
- XX. Database SAR 92, the information of the funds related to the Pension Insurance and the Housing Subaccount 92, corresponding to the individual accounts cancelled by the credit institutions, in accordance with the Decree published in the Official Gazette of the Federation on December 24, 2002 and which, following a validation and classification process, in the opinion of the IMSS and INFONAVIT, respectively, can be relied upon to be operated in the resources disposal processes and Transfer to an Individual Account in the competent Manager;
- XXI. Beneficiaries, those people who, in terms of the Social Security Laws and the Law, are entitled to apply for a pension or, as the case may be, to withdraw the funds from the Individual Account, in the event of death of the Account holder, as well as those individuals that had been appointed by the Account holder before a Manager or, as the case may be, who had been appointed before the ISSSTE;
- XXII. Pension Bonds, non-negotiable certificates issued by the Federal Government, each with a value of one hundred investment units, with successive maturity dates, which can be redeemed previous to their maturity, whenever the Federal Government, through the Ministry, deems it appropriate or whenever the ISSSTE Worker has the right to retire on an early basis;
- XXIII. Mailbox, each of the electronic mail Accounts made available by the Central Entity to the Commission, the Participants in the Retirement Savings System, as well as to the Comptroller Officers and Officers Authorized by the same;
- XXIV. Catalogues, the orderly listing of information or items contained in the Transactional Procedures Manual for the transmission and/or validation of information among the Participants in the Retirement Savings System, the Social Security Institutes and the Commission, for each process;
- XXV. Payment Centers, the administrative units, delegations or regional offices of the Agencies and Entities, in charge of:

- a. The establishment and payment of the Fees and Contributions, as well as those addressed to the Housing and Solidarity Saving Subaccounts, as the case may be, according to the provisions contained in the ISSSTE Law, and
  - b. Offering discounts to the ISSSTE Workers, in their wages and salaries, in order to channel the same to the payment of installments of loans granted by the FOVISSSTE, as well as depositing the funds withheld for such discounts, in the way and according to the terms contained in the ISSSTE Law;
- XXVI. Certificate, the document issued by the Independent Expert following the review of the operating, technical, informatics, accounting and financial processes of the Managers and, as applicable, of the Investment Companies and the Additional Investment Companies;
- XXVII. Digital Certificate, the electronic document that guarantees that a certain Public Key corresponds to a specific individual, the document of which is electronically signed by the agency that certifies the individual's identity and the Public Key validity;
- XXVIII. Public Key and Private Key, the only pair of mathematically related keys, which are used as a part of the Advanced Electronic Signature in the SIE;
- XXIX. Commissioner, the professional appointed by the Manager's Stockholders' Meeting, or the equivalent body, for supervising its appropriate operation and administrations, in terms of the provisions contained in articles 165 and 166 of the General Law of Commercial Partnerships;
- XXX. Pension Allowance, the resolution issued by the ISSSTE granting the Worker the right to enjoy a pension for retirement, retirement for age and services time, severance in elderly, disability, total permanent disability or partial permanent disability of 50% or more, as well as those, if any, granted by such Institute to the Beneficiaries, due to Worker's or Pensioner's death;
- XXXI. CONDUSEF, the National Commission for the Protection and Defense of the Financial Services Users;
- XXXII. Board of Directors, as provided for in articles 20 and 29 of the Law;
- XXXIII. Comptroller Officer, as specified for the Managers in article 30 of the Law and, for the Operating Companies in the respective concession title;
- XXXIV. Sales Agent Card, the identity card issued by the Managers to their Sales Agents, which shall meet the requirements and minimum forms as established in the general rules applicable to the managers in respect of their Sales Agents;
- XXXV. Social Welfare Funds Account, the account held by a company, Agency or Entity and which will register the funds contributed to the Social Welfare Fund;
- XXXVI. FOVISSSTE Account, the account held by Bank of Mexico for FOVISSSTE, according to article 189 of the ISSSTE Law;
- XXXVII. Pension Account, that account whose holder is a retired Worker who takes out a Scheduled Retirement or a Guaranteed Pension for the payment of his/her pension, as applicable, and to which account the resources of the Associated Subaccounts of their Individual Account, and where the subsequent contributions, the Voluntary Saving contributions, the interests earned, as well as the other resources that in terms of the Law and the Social Security Laws may be used for the payment of the Scheduled Retirement or the Guaranteed Pension, will be transferred;
- XXXVIII. Social Welfare Account, the account whose holder is a Worker, for the investment of the resources received in property coming from a Social Welfare Fund;

- XXXIX. ISSSTE Account, that account operated by the Bank of Mexico for the deposit of the resources corresponding to the retirement Fees and Contributions, severance in old age and old age of the ISSSTE Workers and the Solidarity Saving resources, while the individualization and dispersion processes to the Managers and the ISSSTE, as the case may be, take place;
- XL. Fees and Contributions, contributions of social welfare funds provided by the employers, the Agencies, Entities, Insurance Companies, and other obligors, as the case may be, to the Workers' Individual Accounts according to the provisions contained in the Social Security Laws;
- XLI. Social Fee, contributions to the social security the Federal Government must grant, in accordance with article 102, fraction III, of the ISSSTE Law and article 168, fraction IV of the IMSS Law 97;
- XLII. CURP, Unique Population Registry Key as referred to in the Presidential Resolution published in the Official Gazette of the Federation on October 23, 1996;
- XLIII. DATA MART, the database containing the information related to the Pension Prospects, Pension Resolutions, Pension Waivers and Pension Licenses issued by the IMSS or the ISSSTE, as the case may be, which lead to the right to dispose of the resources deposited with the Workers' Individual Accounts, as well as the whole information related to the transfer processes and resources disposal of the Individual Accounts subject to the systems under the IMSS Law 97 and the ISSSTE Law;
- XLIV. Agencies, the administrative units of the Powers of the Union, the Attorney's General Office, the autonomous jurisdictional bodies, the executive, legislative and judicial bodies of the Federal District, as well as the administrative units of the States and municipalities joined to the ISSSTE Law;
- XLV. Addressee, the Authorized User appointed by the Issuer to receive the Data Message through the SIE;
- XLVI. Electronic Address, the single address for each user on the Internet, through which it is possible to send an electronic mail;
- XLVII. Digital Document, any Data Message containing information or writing generated, sent received, filed or stored by Electronic Media, optical means or any other technology;
- XLVIII. Offer Document, the document issued by the IMSS and ISSSTE to the Worker or pensioner for the selection of the social security system, as the case may be, the Pension Model and/or the Insurance Company for a pension to be granted;
- XLIX. Net Return Document, the document evidencing the Net Return Indicator for Transfers and the commission on effective balance of the competent Investment Company, according to the Worker's age upon the signature date of the Application for Registration, Transfer or Recertification, as well as the effective term and any other information as determined by the Commission. The Commission shall inform the Operating Companies, by Electronic Media, the information and the form of the Net Return Document. Such Operating Companies shall make it available to the Managers; this document shall become effective from the 15<sup>th</sup> day of each calendar month, to the 14<sup>th</sup> day of the following month;
- L. Probative Document, the following documents, as applicable: birth certificate, migration document, naturalization letter or the certificate of Mexican nationality.
- LI. Issuer, the Authorized User that had send or generated a Data Message through the SIE;



- LII. Assistant Company, the enterprises hired by the Managers, directly or through the Operating Companies, to render window services to the Workers for the reception of Voluntary Saving funds, according to the Law, the Regulations and these general provisions;
- LIII. On Line, the immediate application on the informatics or computational system used for the information transmission and processing, oriented to perform events and transaction with another computer or on a computers network;
- LIV. Entities, decentralized bodies, majority state-owned enterprises and other federal state-owned institutions and of the Federal District Government, as well as the bodies of the States or municipal bodies and public entities which, according to a constitutional provision, are autonomous and ruled under the ISSSTE Law;
- LV. Audited Entity, The Managers, Investment Companies and Operating Companies subject to the external audit;
- LVI. Central Entity, the person that provides the communication Electronic Media, for the Commission to advise their administrative acts through an electronic mail, as well as for sending digital documents of the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers to the Commission. For purposes of the Seventh Title of these general provisions, the Operating Companies shall be deemed a Central Entity.
- LVII. Enveloping, the set of actions to be carried out by the Authorized Users in order to guarantee the integrity of the Data Messages by using the Advanced Electronic Signature for their sending through the SIE;
- LVIII. Scenarios for Measuring the Operating Risk, the set of assumed circumstances that must be considered for measuring and evaluating the Operating Risk in the legal field, in the operating processes field, as well as in the informatics environment.
- LIX. Registered Event, to date, funds accrued amount in the IMSS RCV Subaccount and amount of Partial Withdrawals for Unemployment received by the Worker in terms of the provisions contained in article 191, fraction II of the IMSS Law 97;
- LX. Electronic File, the set of documents, data and individual, ordered and detailed information stored in digital media or Electronic Media and which allow to identify the persons and the operations and formalities performed in the Retirement Savings System;
- LXI. Worker's Identification File, the set of documents, data and individual information of each Worker allowing to identify the Worker in the Retirement Savings System and which forms a part of the Electronic File;
- LXII. Independent Expert, whether in singular or plural, the individuals or persons that may be hired by the Applicant in order to carry out the certification of the technical, operating and informatics skill for the authorization process;
- LXIII. Operating Risk Factor, the element or condition preventing the attainment of the legal purpose of the Managers as referred to in article 18 of the Law;
- LXIV. Application Date, the date on which the Managers receive from the Settlement Credit Institutions, the funds of the Workers' pension, severance in elderly and old age subaccount, for investing the same in Investment Companies. As to the Housing Subaccount, it shall be necessary to consider the date on which the resources are deposited with the account held by Bank of Mexico for INFONAVIT or FOVISSSTE, as applicable;
- LXV. Pension Effective Date, the date as from which, the IMSS or ISSSTE establish that the Workers, the pensioner or, as the case may be, their Beneficiaries, are entitled to the benefits covered by the insurance that led to the Pension Resolution or Pension Allowance;

- LXVI. Biometric Signature, a person's signature by means of the biometric elements, typed and stored in Electronic Media, which evidence their will and allow to verify the person's identity in the Retirement Savings System, through the recognition of biometric unique characteristics, whether by means of the fingerprint or voice recognition;
- LXVII. Advanced Electronic Signature, the Electronic Signature meeting the requirements contained in fractions I thru IV of article 97 of the Code of Commerce;
- LXVIII. Digital Handwritten Signature, the autograph signature of a person, handwritten, typed and stored in Electronic Media, evidencing the person's will and allowing to verify the identity in the Retirement Savings System, by recognizing the person's distinctive signs;
- LXIX. Signor, the person that owns the data of the creation of the Advanced Electronic Signature and who acts on his/her behalf or of the person represented;
- LXX. Transfer Certificate Number, in singular or plural, the single identification number for each Application for Transfer assigned by the Operating Companies, upon previous validation of the Worker's data according to these general provisions;
- LXXI. Statement of Account Number, in singular or plural, the single and unrepeatable identification number, assigned by the Managers to each quarterly issue of the statement of account. The Statement of Account Number shall be informed to the Operating Companies upon each issue;
- LXXII. Registration, Transfer or Recertification Number, in singular or plural, the single identification number of each Application for Registration, Transfer or Recertification assigned by the Managers;
- LXXIII. Claim or Service Number, the single number the Managers shall assign to each of the applications for services or claims filed by the Workers or the Beneficiaries, as applicable, whether through the Specialized Unit, offices, branches, of the Manager's telephone call center, the Webpage or any other assistance method the Managers make available to the Workers and the general public;
- LXXIV. Saving Fund, the benefit consisting in making money contributions by a company, Agency or Entity, for their Workers, or for both, in order that the latter can dispose of such contributions, whether periodically or upon the expiration of the labor relationship, with the possibility to deduce the same in terms of article 27 fraction XI of the Income Tax Law and the applicable tax resolution;
- LXXV. Pension Funds or Personnel Retirements, the benefit granted by the companies, Agencies or Entities to their Workers when the latter are deprived from a paid job at a certain age or for disability, according to article 29 of the Income Tax Law and the applicable Tax Resolution;
- LXXVI. Seniority Premium Funds, those furnished by the companies, Agencies or Entities in order to pay their Workers the seniority premium for staying and continuing with their labor relationship, according to articles 162 of the Federal Labor Law, 29 of the Income Tax Law and the applicable Tax Resolution;
- LXXVII. Social Welfare Fund, the Pension Funds or Personnel Retirements, Seniority Premium Funds, as well as Saving Funds, established by the companies, Agencies or Entities, or by any other person, as a labor benefit for the Workers;
- LXXVIII. Authorized Officer, the persons authorized by the Commission to submit correction programs corresponding to the Participants in the Retirement Savings System not subject to have a Comptroller Officer, according to article 100 ter of the Law;
- LXXIX. Net Return Indicator for Assignment and Reassignment, the net return registered by the Manager's Investment Companies, in order to participate in the assignment and reassignment

process of the Individual Accounts in accordance with the general provisions containing the procedure to build net return indicators of the investment companies specialized in pension funds issued by the Commission;

- LXXX. Net Return Indicator for Assignment and Reassignment, the net return registered by the Manager's Investment Companies for purposes of Transfer of Individual Accounts, in accordance with the general provisions containing the procedure to build net return indicators of the investment companies specialized in pension funds issued by the Commission;
- LXXXI. INE, the National Electoral Institute;
- LXXXII. Monthly Report, the report the Comptroller Officer of the Managers must submit before the Commission according to the provisions of fraction IV, article 30 of the Law;
- LXXXIII. INFONAVIT Law, the Law of the Institute of the Workers' Housing National Fund, including any amendments and additions thereto;
- LXXXIV. ISSSTE Law, the Law of the Institute of Security and Social Services of the Governmental Workers, published in the Official Gazette of the Federation on March 31, 2007, including any amendments and additions thereto;
- LXXXV. IMSS Law 73, the Social Security Law 73 published in the Official Gazette of the Federation on March 12, 1973, including any amendments and additions thereto;
- LXXXVI. IMSS Law 97, the Social Security Law published in the Official Gazette of the Federation on December 21, 1995, including any amendments and additions thereto;
- LXXXVII. Social Security Laws, the Social Security Law 97, ISSSTE Law, INFONAVIT Law and, as applicable, the Social Security Law 73 and the ISSSTE Law in force until March 31, 2007;
- LXXXVIII. Capture Line, in singular or plural, the referenced payment code of the information corresponding to the bimonthly deposits for ISSSTE pension, severance and old age, and to the Housing and Solidarity Saving Subaccounts, as applicable, provided for in the ISSSTE Law, issued by the Operating Companies to the Payment Centers, or the referenced payment code of the information corresponding to Voluntary Saving issued by the Operating Companies to the Agencies, Entities and Insurance Companies;
- LXXXIX. Credit Capture Line, in singular or plural, the referenced payment code of the information corresponding to the resources discounted by the Agencies and Entities to ISSSTE Workers, from their wages and salaries, in respect of the payment of installments to repay loans granted by the FOVISSSTE;
- XC. IMSS Guidelines, the "Specific guidelines the Pension Funds Managers and the operating companies of the SAR National Database shall abide by, for the process of transfer and withdrawing of resources from the Pension Insurance subaccounts for the period from the first two-month period of 1992 to the third two-month period of 1997, operated by the IMSS, to the Workers' Individual Accounts, according to the Decree published in the Official Gazette of the Federation on December 24, 2002, which reforms the Transitory Ninth Article of the "Law Decree of the Retirement Savings Systems and reforms and additions to the General Law of Insurance Institutions and Mutual Companies, to rule the Financial Groups, of Credit Institutions, Securities Market and the Federal Law for Consumer Protection, published on May 23, 1996, as well as the Second and Third Transitory Articles of the Decree that reforms and adds the Retirement Savings System Law, published on December 10, 2002", published in the Official Gazette of the Federation on December 30, 2003;
- XCI. INFONAVIT Guidelines, the "Procedure the pension funds managers and the operating companies of the SAR National Database shall abide by, for the individualization, transfer and withdrawal processes of the Housing Subaccount resources for the period from the second

two-month period of 1992 and the third one of 1997”, published in the Official Gazette of the Federation on March 15, 2004, with any amendments and additions thereto;

- XCII. Policies and Procedures Manual, the manual prepared by the Managers, the Operating Companies and the Service Providers in order to describe the internal policies and procedures related to the operation and performance of all the operating processes made in the Retirement Savings System, which shall contain, at least, the procedures undertaken for each operating process, the information control and security measures, the corrective and preventive measures implemented on a particular basis, as well as the verification criteria and policies able to guarantee the Workers' consent as respects the operations carried out in the Individual Accounts, as well as the Operating Risks;
- XCIII. Electronic Communication Media, the technological devices to transmit data and information through computers, telephone lines, dedicated links, microwaves, satellite routes and similar;
- XCIV. Electronic Media, the optical devices or any other technology to transmit and keep data and information;
- XCV. Data Message, the information generated, sent, received, filed or stored by Electronic Media, optical means or any other technology;
- XCVI. Pension Model, the alternate pension offered to the Workers for their choice and to which they are entitled according to the provisions contained in the Social Security Laws;
- XCVII. Constituent Amount, the amount of money required to take out the Lifetime Income and Survivorship insurance policies, as applicable, from an Insurance Company according to the Social Security Law 97 and the ISSSTE Law;
- XCVIII. Pension Waiver, the resolution or license issued by the IMSS or the ISSSTE, as applicable, without granting any right to switch funds from the Worker's Individual Account, to enjoy a pension for Labor Risks, Disability and Life, RCV IMSS or RCV ISSSTE;
- XCIX. Equity Link, held by an individual or company directly or indirectly or by means of shareholding or otherwise, entitled to determine the management of a company;
- C. NIF, the Financial Reporting Standards issued by the Consejo Mexicano de Normas de Información Financiera, A.C. (Mexican Board of Financial Reporting Standards, a Civil Association);
- CI. NIIF, the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB);
- CII. Notifier, the public officer of the Commission, authorized and entitled to notify, through the SIE, to the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers, the administrative acts referred to in the Seventh Title of these general provisions;
- CII-bis. NSS, the social security used by the IMSS to identify the IMSS-affiliated Workers;
- CIII. Governance Body, the Board of Directors of the Managers, as well as the equivalent body of the public institutions performing similar tasks;
- CIV. Webpage, the electronic document containing specific information of a particular topic stored in any system connected to the world information network called Internet, in such a way that this document can be consulted by any person connected to the web with the applicable licenses to do so;
- CV. Payments without Legal Justification, payments in excess, unduly made or without any legal support on behalf of the Social Security Institutes or whose repayment is deemed enforceable

by the latter, according to the provisions of the Social Security Laws, the Regulation for Registration, Payment of Contributions and Deposit of Discounts to INFONAVIT, published in the Official Gazette of the Federation on December 9, 1997, to the Regulation for the Payment of Social Security Fees, published in the Official Gazette of the Federation on June 30, 1997 or, as applicable, those made by the persons referred to in article 367 of these general provisions;

- CVI. Guaranteed Pension, as provided for in articles 6, fraction XVI and 92 thru 96 of the ISSSTE Law and articles 170 thru 173 of the IMSS Law 97;
- CVII. Duties Plan, as provided for in article 30, fourth paragraph of the Law and in article 154 of the Regulations, which contains the evaluation activities and the measures to preserve the compliance with the Manager's Self-Regulatory Program;
- CVIII. Service Providers, the Managers rendering the registration and control services of Individual Accounts to the Workers who had failed to select a Manager and whose resources corresponding to the Pension Insurance, severance in elderly and old age, are in the Concentrating Account;
- CIX. Certification Services Provider, the person or public institutions providing services related to electronic signatures which, as applicable, issues Digital Certificates confirming the link between a Signor and the verification data of the Advanced Electronic Signature by using, for such a purpose, the Public Code managed by Bank of Mexico;
- CX. Self-Regulatory Program, the program, specified in article 29 of the Law;
- CXI. Information Prospect, the prospect prepared by the Investment Company according to the provisions of article 47 bis of the Law, showing information related to its purpose and the operational and investment policies to be followed. The Information Prospect shall be subject to the general provisions issued by the Commission in such respect;
- CXII. Pension Prospect, the information document of the Workers subject to receive a Pension Resolution or License, from the Social Security Institutes;
- CXIII. Recertification, the process performed before the Manager, by means of which the Workers expressly mention their will for the Manager to continue to manage their Individual Account;
- CXIV. Pension Scheme, the set or rules that govern the granting of pensions, if any, provided to the Workers or their Beneficiaries, whether under the Social Security Law 73 or the Social Security Law 97;
- CXV. Registration, the process undertaken before the Manager, by means of which the Workers enforce their right to chose the institution that shall, by the first time, manage their Individual Account, according to the Law, the Regulation and these general provisions and integrates their data to the SAR National Database;
- CXVI. Undue Registration or Transfer, the Registration or Transfer from the Worker's Individual Account made, including, without limitation to, by a Manager without the Worker's consent; or whenever the Worker's consent is obtained by means of deception, coercion, intimidation or any other similar conduct; or whenever the Registration or Transfer is made by using false or altered documents or information or, by falsifying documents or autograph, biometric, digitalized signatures stored in Electronic Media; whenever the Workers fail to acknowledge as theirs the signature placed upon the application and such signature is notoriously different from Worker's signature or, in the event the Manager, in common agreement with the employer or with representatives of the latter or, with any other person able to pressure the Worker, obtains its Registration in exchange for the delivery of a certain amount of money, or of the rendering of any service, or of the granting of any benefit or consideration of any kind in favor of the employer or the latter's representatives, as well as whenever the Manager obtains the Registration or Transfer of the Worker in exchange for the delivery of a certain amount of

money, or of the rendering of any service, or of the granting of any benefit or consideration of any kind, in opposition to what had been authorized, in favor of the same;

- CXVII. Regulations, the Regulations of the Law;
- CXVIII. Reimbursement of Resources, the Worker's right contained in article 198 of the IMSS Law 97;
- CXIX. RENAPO, National Registry of Population and Personal Identification;
- CXX. Lifetime Income, the one taken out with an Insurance Company, which, in exchange for receiving the funds of the Individual Account, undertakes to periodically pay a pension during the pensioner's lifetime;
- CXXI. Requirement, the electronic application generated by the Authorized User, which contains the identification data and serves to apply for the issuance of a Digital Certificate;
- CXXII. Partial Withdrawal for Unemployment, the aid received by the Worker in terms of the provisions of article 191, fraction II of the IMSS Law 97 and 77, fraction II of the ISSSTE Law;
- CXXIII. Pension Resolution, the resolution issued by the IMSS whereby the Worker is entitled to enjoy a pension for labor risks, disability, retirement for severance in elderly and old age, as well as the pension, if any, granted by such Institute to the Beneficiaries, as a consequence of the Worker's or pensioner's death;
- CXXIV. Operating Risk, the likelihood of losses due to deficiencies or failures in the operating processes, in the information technology, human resources or any other external and adverse event related to the operation of the Workers' Individual Accounts, which the Managers, the Service Providers and the Operating Companies are exposed to, among which are the following types:
  - a. Legal Risk, the potential loss for failure to comply with the applicable legal provisions, the issue of unfavorable administrative and/or judicial resolutions, as well as the enforcement of penalties, in respect of the operations the Managers and the Operating Companies carry out;
  - b. Operating Processes Risk, the potential loss for failure to comply with policies and procedures necessary in the management of the Workers' Individual Accounts and the investment of their resources by the observance of internal and external standards on the part of the Managers, the Service Providers and the Operating Companies, and
  - c. Technological Risk, the potential loss for damages, interruption, alteration or faults in the physical and informatics systems, computation applications, networks and any other distribution channel necessary for the performance of operating processes on the part of the Managers, the Service Providers and the Operating Companies;
- CXXV. Unpaid Balance, the value of the housing credit granted by INFONAVIT or FOVISSSTE, made up by the non-amortized capital in force and the total earned and unpaid interest;
- CXXVI. Disability and Life Insurance, as provided for in Chapter V of the Second Title of the IMSS Law 97, as well as in Chapter VII of the ISSSTE Law;
- CXXVII. Pension Insurance, as provided for in Chapter V bis of the Second Title of the IMSS Law 73, related to the contributions to the pension subaccount, corresponding to the period from the second two-month period of 1992, to the third two-month period of 1997 and the return earned;
- CXXVIII. Labor Risks Insurance, as provided for in Chapter III of the Second Title of the IMSS Law 97, as well as in Chapter V of the Second Title of the ISSSTE Law;



- CXXXIX. Survivorship Insurance, taken out by the pensioners with an Insurance Company for granting the Beneficiaries the pension, assistance aids and other benefits in money as provided for in the respective insurance policies, by means of the income to be assigned following the pensioner's death, until the legal expiration of the pensions;
- CXXX. Digital Seal, the electronic message that proves that a Digital Document was issued by an Authorized User empowered to sign the Digital Document and which shall be subject to these general provisions and to the regulations applicable to the use of an Advanced Electronic Signature. The Participants in the Retirement Savings Systems may use the Digital Seal in the terms contained in these general provisions;
- CXXXI. Diminished Quotation Weeks, the number of quoted weeks discounted from the Worker for resources disposal from their Individual Account in respect of Partial Withdrawal for Unemployment;
- CXXXII. Central Service, as developed and administered by the Central Entity as an integral part of the SIE, by installing and configuring an electronic mail Server, which allows through the respective Mailbox, the issue and Automatic transmission of Acknowledgments of Receipt;
- CXXXIII. Electronic mail service, the system through which it is possible to send, receive and store electronic mails.
- CXXXIV. Electronic mail server, includes the infrastructure, informatics requirements and communications necessary for the sending of Data Messages, in the protocols set up for the electronic mail Services;
- CXXXV. SIE, the Electronic Information System used by the Commission in order to inform on the administrative acts referred to in article 22 of these general provisions, as well as to receive from the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers, the Digital Documents mentioned in article 458 of these general provisions. It is operated through the WebSecBM Application and other Software Applications, as well as the Central Service, Mailboxes and other elements which, according to the Seventh Title of these general provisions, may be necessary for its operation;
- CXXXVI. SIRI, the Information Reception System managed by the Operating Companies through which the Agencies, Entities and Insurance Companies shall pay the Fees and Contributions, Voluntary Saving, discounts and other payments, as the case may be, to the Individual Accounts of the ISSSTE Workers;
- CXXXVII. Automated Systems, the complete set of electronic equipment, computation and communication systems, informatics software or systems, information storage and the procedures necessary to carry out electronically the daily operation;
- CXXXVIII. Housing Balance Consultation System, the system implemented by the Operating Companies, through which both the INFONAVIT and FOVISSSTE consult the information related to the housing balances registered on the Workers' Individual Accounts;
- CXXXIX. Previous Balances Consultation System, the system implemented by the Operating Companies through the DATA MART, by means of which the Social Security Institutes consult the previous balances of the Individual Accounts of Workers who may become a Pension Prospect on the part of such Institutes;
- CXL. Measuring Systems, the informatics system that manages the parameters of Operating Risk, as well as the storage, processing and management of the information allowing for the Management of the Operating Risk;
- CXLI. Holding Companies, in singular or plural, the holding companies of financial groups, whether they are affiliates or not, subject to supervision by the Commission;

- CXLII. External Audit Companies, the audit companies hired by the Managers, Investment Companies and Operating Companies, to issue their financial statements;
- CXLIII. Additional Investment Companies, the Investment Companies whose purpose is the exclusive investment of Voluntary Contributions, Voluntary Contributions with Long-Term Investment Prospect, Pension Supplementary Contributions, Long-Term Saving Contributions, or Social Welfare Funds;
- CXLIV. Assigned Investment Company, the Investment Company in which the Workers' resources are to be invested whenever the latter fail to select an Investment Company;
- CXLV. Elected Investment Company, the Investment Company or Companies selected by the Worker for investing the Individual Account's resources;
- CXLVI. Receiving Investment Company, the Investment Company or Companies where the shares of stock related to the Workers' resources are purchased, on the occasion of the processes the Individual Accounts are subject to;
- CXLVII. Transferring Investment Company, the Investment Company or Companies from which the shares corresponding to the worker's resources are sold, on the occasion of the processes the Individual Accounts are subject to;
- CXLVIII. Companies Related to Each Other, the commercial partnerships integrating a set or group with the Applicants, in which, due to their Equity Links or responsibility, the financial situation of one or several of them, may decisively influence upon the others, or whenever the management of such companies directly or indirectly depends on a sole person;
- CXLIX. Applicants, whether in singular or plural, the individuals or companies applying for authorization in order to organize and operate a Manager or Investment Company;
- CL. Application for Authorization, the application for authorization submitted by the Applicants in order to organize and operate a Manager and its respective Investment Companies; or the one submitted by the Managers in order to organize and operate an Additional Investment Company;
- CLI. Applications for Registration and Transfer, the documents the Managers make available to the Workers in order to carry out the process of Registration or Transfer from the Individual Account to the Manager of their choice, which shall contain, at least, the information specified in articles 150 and 173, respectively, of these general provisions;
- CLII. Associated Subaccount, the subaccount affected by a transfer and/or disposal of resources in accordance with the applicable regulations;
- CLIII. Retirement Savings Subaccount, as provided for in article 90 BIS-C of the ISSSTE Law in force until December 31, 2007, which is made up by the contributions under the Retirement Savings System effective as from the first two-months of 1992, until December 31, 2007 and the returns earned by the same;
- CLIV. Housing Subaccounts, the housing subaccount and/or the housing fund subaccount, as the case may be, where the Workers' housing contributions are deposited, in terms of the INFONAVIT Law or the ISSSTE Law;
- CLV. Pension Insurance Subaccount, the subaccount provided for in Chapter V bis of the Second Title of the IMSS Law 73, where the Pension Insurance resources are deposited;
- CLVI. Supplementary Accounting, whenever there do not exist rules and the enforcement of the NIFs is covered by standards other than the Mexican ones, such as the case of the NIIFs;



- CLVII. Independent Third Party, the person performing the study and comparison of the prices agreed on the consideration of the services hired by the Managers with the persons they have an Equity Link with, in order to determine that the same were made such as independent parties would have made it;
- CLVIII. Real Time, the instant information transmission and processing, oriented to events and transactions at the time they take place;
- CLIX. ISSSTE Worker, the Worker subject to the compulsory system established in the ISSSTE Law;
- CLX. Undue Transfers, the transfers of resources from the Workers' Individual Accounts from an Investment Company to another one failing to meet the requirements and procedures contained in the regulations issued by the Commission;
- CLXI. Specialized Unit, the assistance center the Managers must have, in terms of article 80 Bis of the Law for the Protection and Defense of the Financial Services' Users.
- CLXII. Authorized User, the public officers of the Commission and the persons referred to in article 23 of these general provisions, having a Digital Certificate in force and registered and empowered, in accordance with the Seventh Title of these general provisions, to operate the SIE;
- CLXIII. WebSecBM, the computational system designed and developed by Bank of Mexico and which allows apply cryptographic techniques on Digital Documents, through the use of the Advanced Electronic Signature, and
- CLXIV. Metropolitan Zone, the set of two or more municipalities where there is a city with 50 thousand or more inhabitants, whose urban area, functions and activities go beyond the limit of the municipality that originally contained them, incorporating, as a part of itself or of its area of direct influence, contiguous municipalities, predominantly urban, with which it keeps a high level of socioeconomic integration; according to the delimitation of the metropolitan zones of Mexico as defined by the National Institute of Statistics, Geography and Informatics.

**Article 2.** The Participants in the Retirement Savings System, Sales Agents, Service Agents, officers and employees of them, whether contracted or subcontracted, shall abstain from using the information they receive according to the provisions of the Law, the Social Security Laws, the Regulations and the general provisions issued by the Commission, for any purpose other than the operation of the Retirement Savings System or altering the information of the SAR National Database, as well as making incorrect registrations.

The Participants in the Retirement Savings System are responsible for keeping the confidentiality and integrity of the information derived from the Retirement Savings System they have. For such a purpose, these Participants shall set up preventive and corrective security administrative, technical, juridical and/or physical actions and measures able to guarantee the protection, control, confidentiality and integrity of the Workers' information.

**Article 3.** The limit of participation in the market of the Retirement Savings System as provided for in article 26 of the Law, shall be determined upon the number of Individual Accounts registered on the SAR National Database plus their expected growth, corresponding to the IMSS and ISSSTE-affiliated Workers.

The following shall not be considered in the market fee:

- I. The Individual Accounts whose registration and control are kept by the Service Providers;
- II. The Pension Accounts, nor
- III. The Individual Accounts identified with the attribute of "pensioned account".

The Commission shall inform the Managers as to the limit of market participation, as well as any amendments thereto.

For purposes of this article:

- a. The Managers that had reached the limit of market participation shall not continue to register Workers nor receive transfers, unless they obtain the Commission's authorization to exceed such limit, and
- b. The Managers taking the top number of authorized accounts according to the limit of market participation, may keep the same even if the Commission subsequently determines a lower fee for each Manager.

**Article 4.** The Managers, the Operating Companies and the Service Providers shall prepare and keep a Policies and Procedures Manual updated, containing therein the policies and procedures of the same and their participation in the different operating processes. Such Manual shall be compulsorily observed and shall not breach any provision of the Law, its Regulations and the general provisions issued by the Commission.

The Policies and Procedures Manual shall contain, at least, the following items:

- I. Opening, Registration and Transfer of Individual Accounts;
- II. Assignment and Reassignment of Individual Accounts;
- III. Management of the Individual Account and of the Pension Account;
- IV. Electronic File;
- V. Resources disposal, and
- VI. Information security, continuity on the operation and Operational Risk.

Management of the Individual Account or of the Pension Account as understood as the policies and procedures related to the reception of contributions; the balances registration; fees collection; the issuance of statements of accounts; issuance of notices; the services provided by the different media such as in branch, through Electronic Means or Assistant Companies; the data modification or updating; separation and/or unification of Individual Accounts; Recertification of the Individual Account; certification of balances, handling and monitoring of formalities and claims, if any, filed, and any other process involving the data of the Worker's Individual Account, in accordance with the provisions contained in article 18 of the Law.

The item related to resources disposal mentioned in fraction V above, shall specify the different types of resources the Workers may make, according to the particular aspects of each account. Likewise, such item shall precise the instructions, if any, required from the INFONAVIT for the disposal of the housing resources according to the INFONAVIT Law.

The item of information security, continuity in the operation and Operational Risk mentioned in fraction VI above, shall specify the different types of risks involved in the management of the Workers' Individual Accounts, as well as the management of the information related to the same and the information contained in the SAR National Data, as applicable to the Managers or the Operating Companies.

Likewise, the Participants in the Retirement Savings System shall clearly define their participation in each process, and include the types of accounts they manage.

The Managers shall incorporate and precise, in their Policies and Procedures Manuals, the mechanisms and procedures to register, handle and monitor the formalities and claims the Workers and the Beneficiaries request in respect of the Individual Accounts.

The Managers, Operating Companies and Service Providers shall incorporate in their Policies and Procedures Manuals, the adjustments the Commission may request, as a result of having reviewed the risks on processes, the risk factors which the Participants in the Retirement Savings System are exposed to or as identified in the supervisory acts able to affect the appropriate functioning of the same o, as required as a result of adopting new processes in the Retirement Savings System.

**Article 5.** The Operating Companies shall keep the Transactional Procedures Manual updated, which shall be subject to the provisions contained in the Law, the Regulations and the concession title granted by the Ministry.

The Operating Companies shall inform the Managers and the Social Security Institutes, when required, as applicable, as to the modifications and updating of the Transactional Procedures Manual approved by the Commission and, they shall keep and make the evidences proving the above available to the Commission.

As concerns all the processes for the exchange of information with the Operating Companies, the Participants in the Retirement Savings System shall abide by the criteria, terms, deadlines, guidelines, conditions and Catalogues established in the Transactional Procedures Manual.

Likewise, as to the processes for exchange of information in which the Social Security Institutes are involved, for drafting or updating the Transactional Procedures Manual, the authorization of the latter shall be obtained.

The Transactional Procedures Manual shall include the operational detail of the procedure for the sending of digital documents and notices by electronic mail that the Commission may use with the Participants in the Retirement Savings System, as provided for in the Seventh Title of these general provisions.

The Transactional Procedures Manual shall detail the operation of the Electronic Means and the SIRI, the participation by the Managers, the Social Security Institutes, Workers, Agencies, Entities and Insurance Companies, as well as for the exchange of data for the deposit of resources, the registration and updating of information and other data as necessary for the deposit of resources with the Workers' Individual Accounts.

The Commission shall have no more than 20 working days to approve the Transactional Procedures Manual; such term shall be deemed interrupted if the Commission requests for any additional information, changes or additional remarks in such Manual.

**Article 6.** The Managers, the Operating Companies and Service Providers shall design and develop the operational processes required to provide assistance and service, as the case may be, to the Workers and Beneficiaries in such a way that the latter can effectively enforce their rights related to their Individual Account, in a timely, easy and simple manner.

In any case, the Managers, Operating Companies and Service Providers shall use automated systems and/or systematized procedures, in order to facilitate the operation, avoid mistakes on registrations and keep the appropriate registration of operations being performed, both on the databases of the Managers and Service Providers, and on the SAR National Database.

The design and development of the processes undertaken by the Participants in the Retirement Savings System shall take into account that the Individual Accounts operated by the Managers, may be of three types, namely:

- I. Individual Account,
- II. Pension Account, or
- III. Social Welfare Account.

**Article 7.** Depending on the particular characteristics, the purpose and objective of the account, as well as, if applicable, on the stage of the Retirement Savings System the Worker is, the Workers' Individual Accounts may be:

- I. Individual Accounts: the accounts of the active or inactive Workers, where the resources used to finance their pension, as well as those resources which, according to the Law, can be received in these Accounts, accumulate;

- II. Pension Accounts: the accounts of the Workers pensioned by the pension insurance, severance in elderly or old age, under the Mode of Scheduled Pension or Guaranteed Pension and whose payment is payable by the Managers, according to the Social Security Laws, and
- III. Social Welfare Accounts: the accounts used to accumulate the Workers' resources derived from a Social Welfare Fund, when the same are individualized on behalf of each Worker beneficiary of the concerned plan.

The Workers participating in a Social Welfare Fund or those quoting under two or more social security systems, may simultaneously have an Individual Account and a Social Welfare Account or, an Individual Account and a Pension Account, in the events contained in these general provisions and in the general provisions applicable to the scheduled pensions issued by the Commission.

**Article 8.** The telephone call center of the Operating Companies shall provide information services to the Workers and the Managers.

The Operating Companies shall publish, within the first five working days of every month, on two nation-wide circulation newspapers the information related to the telephone numbers the Workers may use in order to have access to the information of the telephone call center, the data to be entered for such a purpose and the service hours.

**Article 9.** The Operating Companies shall, through the telephone call center referred to in article 8 above, provide the requesting Workers, with information related to the Manager in charge of their Individual Account and, as applicable, whether their Individual Account is being managed as an assigned account, in which case the Workers shall be informed that they are entitled to register with any Manager.

Furthermore, the Operating Companies shall provide the Workers with information related to the processes of resources disposal or Transfer of Individual Accounts, through the telephone call center.

**Article 10.** The Managers shall clearly inform the Workers and the Beneficiaries as to the information and/or documentation required to make any of the formalities mentioned in these general provisions and monitor the same, as well as keep such information updated and to their availability, whether through physical, electronic means and/or on their Webpage. For such a purpose, the Managers shall take into consideration the information mentioned in these general provisions, as well as in their Policies and Procedures Manuals.

**Article 11.** The Participants in the Retirement Savings Accounts who, according to these general provisions, render services or contact the Workers by telephone shall keep the recording of the telephone calls, as well as an electronic logbook able to identify, at least, the time, place, telephone number from which the call was made, telephone number to which the call was made.

The Managers shall keep such records available to the Commission and implement the security measures required to assure that the data and information produced cannot be manipulated.

Likewise, the operators of the telephone call centers through which the Workers receive services, shall be trained. The Participants in the Retirement Savings System shall verify that such operators receive the training required to carry out their tasks.

**Article 12.** The Managers shall handle the applications filed by the Workers and Beneficiaries, as applicable, related to the management of their Individual Accounts and which are received from the Commission or from CONDUSEF through the Electronic Means determined by the Commission for such a purpose; besides, the Managers shall, as applicable, start, monitor and solve the processes and arrangements which, as a result of the information contained in the applications, must be undertaken in the Workers' Individual Accounts, according to the provisions contained in the Law, the Regulations, these general provisions, and any other applicable provisions.

The applications for account management services received by the Managers according to the provisions of this article, shall be handled, monitored and solved within the terms established for each of the processes in these general provisions. Furthermore, the Managers shall assign a Claim or Service

Number, to each of the applications filed by the Workers or Beneficiaries and which are received in terms of this article.

The Commission may, in the exercise of their inspection and supervisory powers, at any time, verify the handling of the account management services provided by the Managers, and check that the latter handle, monitor and solve the applications filed by the Workers or Beneficiaries.

**Article 13.** The Managers shall include in their Policies and Procedures Manuals, a fraction related to the service levels provided to the Workers and the Social Security Institutes, having at least indicators of application frequencies able to be audited.

The service levels set up by the Managers shall consider that the services rendered to the Workers, Beneficiaries and the general public shall, at least, take into account the assistance and response times, functionality, availability, precision, easiness and accessibility to the service.

The Commission may, in the exercise of their supervisory and surveillance powers, at any time, audit the service levels of the Managers.

**Article 14.** The Managers shall identify the Individual Accounts of those Workers 57 years old or older, and carry out a complete review of the file and the historical information of the Individual Account in order to verify that the same are free from any and all inconsistency.

In the event that the Managers identify any inconsistency in the Individual Account or if it is necessary to make any process in respect of the same, then, the Managers shall inform the Workers as to the formalities the latter shall carry out in respect of their Individual Account before starting the arrangement of their pension. Such information may be provided to the Workers through the Electronic Means, via telephone, in their Specialized Units or any other way as established on the Policies and Procedures Manuals, by respecting at all times the Worker's will as to how the information related to their Individual Account shall be received.

At least once a year, the Managers shall contact the Workers 60 years old or older, in order to inform them as to the characteristics of their Individual Accounts, their pension options and the arrangements required to obtain the pension they are entitled to.

**Article 15.** For purposes of article 14 above, the Managers shall prepare a work schedule for assisting the Workers 57 years old or older.

Such schedule shall observe the internal operation policies of the Managers, and contain auditable activities such as the specific measures to be adopted for Workers 57 years old and older. Likewise, the Managers shall keep their work schedules available to the Commission.

The Commission may, in the exercise of their inspection and surveillance powers, check at any time for the compliance with the work schedules for assistance to Workers, as referred to in article 14 above.

**Article 16.** The Managers shall keep, in electronic format for each Worker who had received the account management service, a counterpart of the Application for Registration or Transfer signed by the Worker, of the agreement of pension funds management underwritten with the same, of the Net Return Document, as well as of any other document related to or concerned with the formalities, services or transactions made by the Workers or their Beneficiaries, as the case may be, on the Retirement Savings System.

Such documents shall be kept available to the Commission for purposes of supervision, and to the Workers for consultation during the period of time the Individual Account is being managed and for a minimum term of ten years following the termination of such management.

The Managers shall provide, at the time the Workers file their application, the information mentioned in this article, in physical or electronic means, as requested by the Worker, and deliver the same in the address or sent to the electronic mail provided by the worker, through any other means

available to the Manager in common agreement with the Worker, no later than the fifth day following the application is submitted.

**Article 17.** The agreements of pension funds management executed by the Managers with the Workers, shall meet the contents and requirements provided for in Exhibit “A” of these general provisions.

In compliance with the agreement, and for the same to observe the contents and formalities provided for in the Law, the Regulations and these general provisions are subject to inspection and surveillance by the Commission. In the event of default, the Managers shall be subject to the penalties contained in the Law.

**Article 18.** For the signing and execution of the agreement of pension funds management with a Manager, and for the Managers to obtain the Workers’ consent to carry out acts related to their Individual Accounts, the Workers shall expressly issue their consent and will, in writing or by using the Electronic Means approved by the Commission and established for such a purpose in these general provisions.

For the execution of the agreement of pension funds management, as concerns the use of Electronic Means, the Managers shall make sure that the Electronic Means being used allow the Workers know and express that they know the scope, contents and conditions of the agreement, as well as an option allowing them to express their consent and sign the document before continuing with the Registration or Transfer process, in accordance with these general provisions.

The execution of the agreement of pension funds management, in writing or by using Electronic Means, as well as the delivery of the counterpart for the Workers, shall not have any charge for the latter.

**Article 19.** The Sales Agents, Service Agents, advisors, directors, members, as well as any direct or indirect employee of the Managers are forbidden from:

- I. Offering, granting, promising or assigning money, objects or any other benefit, directly or indirectly to Workers, enterprises, labor unions or persons able exert pressure upon the Workers, with the purpose of receiving, compromising, conditioning and/or arranging for the Registration, the Transfer, Recertification of Individual Accounts or any other service related to the Individual Account management.
- II. Storing, keeping or disclosing information and documentation of the Workers or of the Individual Accounts they had obtained for the performance of their tasks, or generating databases for commercial purposes or any object other than the one for which they were requested, and
- III. Using, for any purpose, including commercial promotion, the personal data of the Workers with whom the concerned Manager has no longer a contract relationship for pension funds management, except for purposes of contact if so permitted by these general provisions or according to the Worker’s express consent, with the formalities set up by the Federal Law on Protection of Personal Data Held by Private Parties. The treatment given to the Worker’s personal data, shall be subject to such law as well as to the regulations that rule the Retirement Savings System in terms of the confidentiality and limits that must be observed in this respect.

**Article 20.** The Commission, in the exercise of their inspection and surveillance powers, may demand from the Managers and Operating Companies for any information related to the operations being carried out or concerned with the Individual Accounts, the Pension Accounts or the Social Welfare Fund being served, as well as in respect of the assistance, monitoring and solving of arrangements or applications and claims related to the accounts management services rendered by the Managers or to the information management and other associated services provided by the Operating Companies. For such a purpose, the Managers shall keep the information, data or documents related to the different processes, services rendered, transactions and activities being performed, available to the Commission even if the same have already been completed, in accordance with these general provisions.

The Managers shall keep the information and documentation in the Worker’s file, according to article 16 of these general provisions. Likewise, the Operating Companies shall keep the information and documentation related to the activities being carried out, in physical or Electronic Means, during the



effective term of the concession granted by the Ministry to administer the SAR National Database, and for a minimum term of ten years following the date, as the case may be, the previously granted concession is revoked, in terms of the provisions contained in article 73 of the Law.

Likewise, the Operating Companies shall make available to the Social Security Institutes and the Commission, the information resulting from the contributions individualization and conciliation processes carried out.

**Article 21.** The Commission may, in the exercise of their supervision and surveillance powers, as provided for in article 89 in respect of articles 92 and 93 of the Law and as provided for in the Regulations, evaluate the risks the Participants are exposed to under the Retirement Savings System on the operational basis and may, in the exercise of their prevention and correction authorities, instruct the Participants in the Retirement Savings System to implement preventive and corrective measures for the appropriate operation of the Retirement Savings System and the interests of the Workers.

In the event of failure to comply with these general provisions, or with the preventive or corrective measures ordered by the Commission, in terms of article 89 of the Law, the Participants in the Retirement Savings System shall be subject to the procedure contained in article 99 of the Law and, as the case may be, to the enforcement of penalties as provided for by the Law.

The Commission shall, based on the reports, information or reports received from the Participants in the Retirement Savings System, from the Social Security Institutes, or whenever they detect, as a result of having exercised their supervisory powers, failures to comply with these provisions, impose the applicable penalties to the Managers, the Operating Companies or other Participants in the Retirement Savings System, as the case may be, according to the provisions contained in the Law and other applicable legal regulations.

**Article 22.** The Commission may notify their administrative acts by email in the event of:

- I. citations, notices, including those related to inspection visits, injunctions, applications for reports or documents, as well as other administrative acts that may be invoked;
- II. Consisting of acts other than those mentioned in the preceding fraction;
- III. The other cases set up by the Law.

For the notification of the administrative acts by email, the Commission shall use the SIE as the sole official Electronic Communication Means.

The above, without prejudice for the Commission to notify their administrative acts through the other means established in article 111 of the Law.

**Article 23.** The Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers shall receive the notices by email sent by the Commission through the SIE.

## **SECOND TITLE**

### **AS TO THE PROCEDURE TO OBTAIN AUTHORIZATION FOR THE ORGANIZATION AND OPERATION OF MANAGERS AND INVESTMENT COMPANIES**

#### **CHAPTER I GENERAL PROVISIONS**

**Article 24.** The authorization procedure for the organization and operation of Managers and Investment Companies, shall consist of the following stages:

- I. The Authorization by the Managers and Investment Companies;
- II. Verification and Certification by the Managers and Investment Companies;
- III. Authorization by the Managers, Investment Companies and Additional Investment Companies, and

- IV. Start-up of Operations of the Managers, Investment Companies and Additional Investment Companies.

**Article 25.** The Commission may accept adjustments to the documentation submitted by the Applicants, as well as additional or supervening information from the same when so deemed convenient, in order to provide the Commission with more elements for a better handling of the Applications for Authorization.

**Article 26.** The Managers, Investment Companies and Additional Investment Companies that start operating shall, as from that date, comply with the general provisions issued by the Commission.

## **CHAPTER II AS TO THE AUTHORIZATION OF THE MANAGERS AND INVESTMENT COMPANIES**

**Article 27.** The Applicants wishing to organize and operate a Manager, shall file an Application for Authorization, in accordance with article 19 of the Law. Such Application for Authorization and the exhibits thereto shall be submitted before the Commission, in original and a simple copy, each sheet duly numbered, and in four counterparts fully contained in Electronic Means.

Furthermore, the Applicants shall file an Application for Authorization for each Investment Company they intend to found, organize and operate, in accordance with articles 40 and 41 of the Law. The Application for Authorization and the exhibits thereto must be filed in original and a simple copy, each sheet duly numbered, and in four counterparts fully contained in Electronic Means.

The Applications for Authorization shall be signed by the legal representative of each Applicant, who shall provide an address in national territory to hear and receive all kind of notices, their telephone number, and the names of the persons authorized to hear and receive notices; likewise, they shall appoint, out from the Applications for Authorization, a person to act as contact coordinator before the Commission, including the electronic mail and the telephone number of such person.

### **Section I As to the Requirements for the Organization and Operation of Managers**

**Article 28.** The Application for Authorization shall contain the following information and data:

- I. Name of the Manager;
- II. Original voucher of duties payment, for the analysis of the Application for Authorization, as provided for in the Federal Law of Duties;
- III. Background of the Applicants, including information related to the founding members;
- IV. Draft of bylaws;
- V. General operation and functioning program;
- VI. Disclosure of the information program;
- VII. Profits capitalization and reinvestment program;
- VIII. Feasibility study of the Manager;
- IX. Information on the Comptroller Officer and independent advisors proposed for the Manager, according to the rules these officers shall abide by, issued by the Commission:
  - a. The approval of the appointments mentioned in the preceding fraction, shall be subject to the consideration of the Advisory Committee, in a meeting immediately preceding the Board of Governance's meeting in which the respective authorization for the operation of the Manager and the Investment Companies is submitted.
  - b. Likewise, the *curriculum vitarum* of the non-independent advisors and the general director of the Manager shall be submitted; in the event the names of the officers up to the second level after the general director are known, the *curricula vitarum* of such officers shall also be included, and



- X. If the Applicants decide to get certified by one or several Independent Experts, they shall provide the data of each Independent Expert who shall certify the operating, technical, informatics, accounting and, as the case may be, financial processes of the Manager.

**Article 29.** The information updated in respect of the Applicants' background, it is to say, of the persons who will be stockholders of the Manager, as referred to in fraction III of article 28 above, shall be prepared according to the following terms:

- I. As to private individuals:
- a. Name, nationality and address of each member;
  - b. Balance sheet of each member, as well as the registration data with the Public Property Registry, of the real estate owned by each of them and, as the case may be, the federal tax returns of each of them, for the last five years, in case they were subject to file such tax returns;
  - c. Title they will occupy in the Manager, as the case may be;
  - d. *Curricula vitarum* of the initialized members;
  - e. Existing equity or professional links with other financial entities or with the stockholders, advisors, top officers and Comptroller Officers of the latter, and
  - f. As applicable, a list for each member, of the jurisdictional procedures in process on the date of the Application for Authorization and whose result is likely to affect the financial situation of each of them;
- II. As to companies, they shall provide:
- a. A certified copy of the corporation charter and the official bylaws as at the date the Application for Authorization is submitted;
  - b. General balance sheets, profit and loss statements, statements of origin and application of resources, notes related to these documents and statements of changes in stockholders' equity, for the last five years. In case they are subject to, the above-mentioned documents shall be validated by a public accountant certified before the Ministry;
  - c. Company from financial entities or other companies and which are likely to adversely affect their financial position. This information shall include the jurisdictional procedures in process as at the Application for Authorization date and whose result may affect their financial position;
  - d. Certified copy officially recorded by a public broker, whereby the board of directors of the concerned company authorizes such person to carry out the investment in the Manager and in the Investment Companies in question;
  - e. List of names, nationality and address of the individuals who integrate the Board of Directors and the commissioners;
  - f. List of the present partners or stockholders owning ten, per cent or more of the capital stock, indicating: names and surnames, address, nationality, quantity of shares of stock, registered value of the share and voting rights assigned to each person, and
  - g. As concerns financial brokers, it shall be required to submit the official communication issued, as the case may be, by the National Banking and Securities Commission or the National Commission of Insurance and Bonds, evidencing thereby that it meets the capitalization levels necessary to make the respective investment; besides, an official communication issued by the Ministry shall be required, authorizing thereby the investment in the capital stock of a Manager and its Investment Companies, as applicable. The issue date of both official communications shall not go beyond two months following the submission date of the Application for Authorization.

**Article 30.** The draft bylaws shall meet the provisions contained in article 6 of the General Law of Commercial Partnerships and the Law.

**Article 31.** The general program of operation and functioning referred to in article 19 of the Law, shall be projected to five years, containing the following:

- I. Organization manual including the organization framework proposed; likewise, it shall be specified which part of the organization will directly belong to the Managers and which, as applicable, to service companies;
- II. Computer software, containing the computation and communication infrastructure, technological and informative security program, application systems, technical and operational support policies, backup scheme and services contracting plan;
- III. Periodical evaluations program, identifying the information processes leading to the appropriate implementation and operation of the Manager, defining also the frequency of the reviews implemented to detect failures;
- IV. Operation plan for the internal management, containing the main aspects of human, material and financial resources that are essential for the operation of the Manager;
- V. Specific flow charts with references to the regulations in force, identifying whether the activities will be undertaken with own resources or through third parties, of the following items:
  - a. Operating processes provided for in the regulations of the Retirement Savings System;
  - b. Storage of electronic data and documents including security aspects;
  - c. Contingency for the operation and functioning of the Manager;
  - d. Head office and branches;
  - e. Self-regulation of the Manager;
  - f. Registration and control system of Sales Agents, and
  - g. Automated Systems to detect and prevent the operation of illegal origin resources;
- VI. Identification, measuring and control program of the operational risks both the Manager and its Investment Companies are exposed to;
- VII. Draft contract with at least one stock exchange dealer;
- VIII. Draft contract with a classification society;
- IX. Draft contract with a prices provider;
- X. Draft contract with a securities deposit institution;
- XI. Investment draft manual of the Manager in accordance with the general financial provisions of the Retirement Savings System issued by the Commission;
- XII. Draft Policies and Procedures Manual for the management of the financial risk of the Manager, according to the general financial provisions of the Retirement Savings System issued by the Commission, and
- XIII. In the event that a service related to the investments and risks area is hired with a third party, the draft contract to be executed shall be submitted;

**Article 32.** The profits capitalization and reinvestment program shall detail the estimated investment requirements, considering the present and future market situation, including an analysis of possible access to capital to support its operation and expansion projects.

**Article 33.** The analysis of business feasibility shall contain:

- I. Definition of the Manager's business and objectives, describing in detail the business plan of the Manager and the objectives to reach, which must be quantifiable and with a time-defined horizon;
- II. Market survey, indicating the methodology used and whose results are statistically representative, considering the following:
  - a) The offer and demand conditions, as well as the influence the new Manager will have upon them;
  - b) The keys for success, derived from an analysis of Strengths, Weaknesses, Opportunities and Threats (SWOT);
  - c) A Quantitative analysis of the competition, and

- d) Segmentation and definition of the target market, taking into account at least the market size, sector and economic activity, as well as the income level of the potential clients.
- III. Commercialization plan, which shall contain the market positioning strategy, as well as the analysis of strategies for services provision, promotion, advertising and policies related to the fees to be charged to the Workers, providing at least the following information:
- a) Services coverage strategy, including number of branches, Sales Agents, Service Agents and sale points, with their geographic location at the start of operations and their forecast for the first five years;
  - b) Advertising and promotional strategy, containing:
    - i. Communication strategy: contents, media to use and advertisement budget; including the budgetary estimation for the next five years, open per media, breaking down the creative design, production and media payment, which shall specify coverage, intensity and term, for each media;
    - ii. Selling strategy: selling systems, characteristics and arguments, and
    - iii. Policies of Sales Agents, including payment structure and geographic location;
  - c) Fees Policy, including the structure of fees to be charged to the Workers according to the modalities of the Law, its Regulations and the general provisions issued by the Commission for such a purpose;
- IV. Economic and financial evaluation and estimation, which shall be performed for the first ten operation years of the Manager. All figures and estimations submitted shall be supported by the
- a) Market sharing;
  - b) Quoting/registered members ratio, average consideration of the potential registrations and their growth, fees-derived income, profitability of the Investment Companies, transfers and benefits paid to the workers;
  - c) Estimate of cash flows, balances and statements of earnings for the first ten operating years, which shall be submitted on an annual basis;
  - d) Impact analysis of several scenarios. An analysis of estimations to favorable and unfavorable changes representing a significant change in the utilized parameters and assumptions, shall be carried out.
  - e) Project evaluation. The calculation of the net present value and of the internal return rate of the project for the different scenarios shall be made, based on the previously estimated annual cash flows. The discount rate used to evaluate the project and the method to determine the residual value of the latter shall be justified, and
  - f) Investment project in companies rendering supplementary services to the Manager, indicating, as applicable, whether they are Companies Related to Each Other;
- V. Executive summary containing the basic conclusions of the analysis made.

**Article 34.** If the Applicant decides to be certified by one or several Independent Experts, the Applicant shall attach to the Application for Authorization, a copy of the service contract executed with each Independent Expert mentioned in fraction X of article 28 above. Such contract shall contain the Independent Expert's obligation to provide to the Commission with the documentation specified in these general provisions, as well as any other documentation related to and/or derived from the services rendered.

Each Independent Expert hired shall meet the following requirements:

- I. At least two years of experience in the field related to the process for issuing the Certificate.  
The Applicant shall be responsible for proving that the Independent Expert has the minimum experience required in this fraction. His experience shall be related to one or

- more of the following disciplines: informatics systems auditing, operating processes auditing, financial statements auditing and/or processes development;
- II. The Independent Expert shall not become an External Auditor for companies with which the Applicant may have an Equity Link or an administrative control link, or if both of them pertain to the same financial group;
  - III. The Independent Expert shall not perform any external audit tasks or integral risks management to the Manager, once authorized;
  - IV. The Independent Expert shall not have been sentenced for white-collar crimes to which imprisonment is imposed;
  - V. The Independent Expert shall neither be disqualified to carry out commercial acts or to have a job, title or commission in the public service or in the Mexican Financial System, nor shall it have been declared in bankruptcy or insolvency without having been rehabilitated, and
  - VI. The Independent Expert shall not be a stockholder, directly or indirectly, of the financial group of which the Manager and the Investment Companies operated by it will be a part.

## **Section II**

### **As to the Requirements for the Organization and Operation of Investment Companies**

**Article 35.** The Applications for Authorization shall contain the following information:

- I. Application for Authorization for the organization and operation of Investment Companies;
- II. General operation and functioning program of the Investment Company, containing, at least, the following:
  - a) Intended purposes;
  - b) Policies of securities purchase and selection and investment manual draft, not subject to the Manager's manuals; or, express mention in the sense that it shall abide by the securities purchase and selection policies and to the Manager's investment manual;
  - c) Selling plan of the shares of stock issued, and
  - d) Risks analysis and measurement policies and draft Policies and Procedures Manual for the financial risk management, not subject to the Manager's manuals; or, express mention that it shall abide by the risks analysis and measurement policies and the Policies and Procedures Manual for the financial risk management of the Manager;
- III. Draft bylaws, in accordance with article 6 of the General Law of Commercial Partnerships, and the Law, and
- IV. Information Prospect Project and explanatory brochure, which shall meet the requirements contained in the general financial provisions of the Retirement Savings System applicable thereon.

## **Section III**

### **Issuance of the Authorization by the Managers and Investment Companies**

**Article 36.** If, in the opinion of the Commission, there exists deceit, bad faith, false statements contained in the Application for Authorization or any inconsistencies in the data management and projections or characteristics contrary to those contained in these general provisions, able to prevent the evaluation of the same, then, the Applications for Authorization submitted before the Commission will be rejected.

**Article 37.** The Commission shall send one of the four counterparts, in magnetic media, of the Applications for Authorization referred to in article 27 above, to the Ministry in order to obtain the opinion of the latter.

**Article 38.** The Commission shall, after making sure that the Applicants meet the requirements mentioned in the above fractions and once the favorable opinion by the Ministry is obtained, shall submit the Applications for Authorization before the Governance Body.

In the event that the resolution adopted by the Governance Body is positive, the Commission shall issue authorization for the organization of the Manager and its respective Investment Companies.

For the authorization of the organization and operation of the Investment Companies established following the concerned Manager, the provisions contained in Chapter IV of this Title shall be observed, without need for the resolution of the Governance Body mentioned in the preceding paragraph.

### **CHAPTER III AS TO THE VERIFICATION AND CERTIFICATION OF THE MANAGERS AND INVESTMENT COMPANIES**

#### **Section I As to the verification of information**

**Article 39.** Once the Commission's authorization is obtained, the Applicants shall evidence, within one hundred twenty calendar days, the following:

- I. As to Managers:
  - a) Certified copy of the articles of incorporation;
  - b) Registration with the Ministry;
  - c) Draft contract with an Operating Company;
  - d) Submission of the draft contracts of administrative services and stock sharing with their Investment Companies;
  - e) Investment Manual;
  - f) Policies and Procedures Manual for the financial risk management;
  - g) Initial Balance;
  - h) Information as to the location of their head offices and branches;
  - i) Evidence of installation of the computational systems, as well as the execution of promissory contracts for the operation of such systems;
  - j) Evidence of purchase or development of the operating application that will serve to develop each of the operating processes of the Manager and its Investment Companies;
  - k) Evidence of purchase or development of the application for the registration and control of the Manager's Sales Agents;
  - l) If applicable, an evidence proving that the Manager's personnel have been duly trained by the supplier of the software application to be used for developing the operating and accounting processes as well as those of the Manager's Sales Agents and its Investment Companies, and
  - m) Self-regulatory Program;
  
- II. As to Investment Companies:
  - a) Certified copy of the articles of incorporation, and
  - b) Initial Balance.

#### **Section II As to the verification by the Commission or, as applicable, certification by one or several Independent Experts of the technical, operating, accounting, financial and informatics capacity for the management of Individual Accounts**

**Article 40.** The Applicants shall evidence, to the satisfaction of the Commission that the Manager and the Investment Companies are able to organize themselves and operate as such within the period of time referred to in article 39 above; in the event that the foregoing is not evidenced within the mentioned term, the authorization obtained shall be null.

The above, without prejudice of the Applicant's right to submit a new Application for Authorization.

**Article 41.** The Applicant may decide that an Independent Expert shall certify the technical, operating, accounting, financial and informatics capacity for the management of Individual Accounts, or that the Commission will carry out such activities by means of an operating verification.

In case that the Applicants choose the certification mentioned in fraction X of article 28 above, such certification shall be carried out by one or several Independent Experts, who shall state in writing that the Applicants meet the regulations applicable to each process, the technical, operating, accounting, financial and informatics capacity for the management of Individual Accounts. The Certificate shall be delivered to the Commission within the term specified in article 39 of these general provisions.

**Article 42.** The verification or, as the case may be, the certification mentioned in article 41 above, shall contain, at least, the following:

- I. Review of policies and procedures manuals with competent areas, duties and activities schedule of any and all of the operating, accounting, financial, internal control and informatics system infrastructure processes, by observing the regulations in force and effect on the Application for Authorization date;
- II. Evidence of having tested the informatics applications the Applicant will, once authorized to become a Manager, use to carry out the different operating processes.

For the above, each Independent Expert shall design and perform tests under the assumption of a business in course. Such tests shall take into account the informatics, accounting and financial applications;

- III. Communication and files transfer volume tests with the specifications established by any of the Operating Companies of the SAR National Database, and subject to the guidelines contained in the Transactional Procedures Manuals provided by the latter;
- IV. Existence and enforcement of a training program for the personnel that will act as Sales Agent, and the compliance by the latter with the applicable regulations on the Application for Authorization date;
- V. Check for the existence of a feasible program for the detection and measuring of the operating risks the Manager is exposed to;
- VI. Evidence of having obtained the mechanisms containing the criteria, measures and procedures upon the identification policies and knowledge of the client, in order to prevent, detect and report operations with resources of illegal origin;
- VII. That it has a Self-Regulatory Program, which shall contain the following:
  - a) Main self-regulatory obligations of the officers responsible for the handling and operation of the Managers and Investment Companies operated by it;
  - b) Preventive measures and applicable penalties in case an employee or officer fails to comply with such measures, as well as with the confidentiality duty in respect of the information it may have access to;
  - c) Plan of Duties to be developed by the Comptroller Officer, for checking for the strict compliance with the Manager's Self-Regulatory Program;
  - d) Institutional assistance plan for the Comptroller Officer to perform its tasks, by detailing in the same the number of personnel under its charge, and how the Comptroller Officer will perform its duties, and
  - e) The others as may be deemed necessary for the implementation of measures to prevent conflicts of interest and avoid the undue use of information;
- VIII. That it has a Specialized Unit in charge of providing the workers with information services and assistance, and which has the means to provide information and assistance to the public as concerns the situation of their Individual Account. The branches and specialized units shall have all the means necessary to have access to the information, as well as the mechanisms required for handling consultations and claims, by making sure that the personnel assisting the Worker has received the training enough to provide them with the above-mentioned information;
- IX. That it has a software system and that, accordingly, the Commission or, as the case may be, each Independent Expert, shall perform tests on the software programs as concerns



the estimated technical capability related to the first five operating years, which shall contain the following:

- a) Analysis of the communications and computational infrastructure, describing thereby the technical characteristics of the computers and the communication equipment intended to be used, as well as the estimated growth for the next five years of the computers and the communication equipment at central level and in their branches, considering, for such a purpose, the following:
  - i. Technical characteristics of the computers intended to be used to comply with the Manager's general operation and functioning program;
  - ii. Technical characteristics of the communications infrastructure intended to be used by the Manager;
  - iii. Technical characteristics of the technological infrastructure, computers and communication equipment, to be used in the branches;
  - iv. Estimated growth for the next five years of the computers and communication equipment, at central level and in their branches;
  - v. Characteristics of the equipment used, indicating whether such equipment will be owned by the Manager or contracted through third parties. In case that the systems of a financial or entrepreneurial group are used, and if it is specified that the technological platform will be shared, it shall be necessary to submit a listing of the applications, as well as a clear definition of the percentage and capacity of the infrastructure to be assigned to the Manager, in terms of space and processing;
  - vi. Technical characteristics of the storage devices for storing the Workers' information, and the backups.
  - vii. Technical characteristics of the devices for printing the workers' statements of accounts;
  - viii. Estimated technical capacity for each of the first five operating years in respect of:
    1. The electronic devices to be used for backing up information;
    2. The disks for storing the Workers' information and processing the contributions they receive;
    3. The communications for data transfer among the Manager, the SAR National Database and the Commission;
    4. Printing of statements of account in respect of the number of workers, and
    5. Computers in critical processes;
- b) Scheme of technological and informatics security, which shall describe the technical characteristics and the security equipment able to guarantee the continuing operation of their systems, as well as the integrity and confidentiality of the information derived from the Retirement Savings System, taking into consideration the following:
  - i. Technical characteristics of the security equipment able to guarantee the continuing operation of their systems: alternate headquarters, redundant or alternate communications infrastructure, data backup mechanisms and backup places;
  - ii. Mechanisms of continuous data processing;
  - iii. Mechanisms of continuous communications infrastructure;
  - iv. Description of the technical characteristics and security equipment able to guarantee the integrity and confidentiality of the information derived from the Retirement Savings System;
  - v. Institutional security policies and procedures;
  - vi. Applications security management policies and procedures;
  - vii. Policies related to the levels of access to the applications information, as well as restrictions to the data modification;

- viii. Policies and procedures related to access to the computing center and the facilities where information is processed and kept;
  - ix. Policies and procedures for detecting and correcting actions that breach the physical and logic security;
  - x. Policies and procedures for the prevention, detection and correction of informatics viruses;
  - xi. Charts of the computing center where the information of the Retirement Savings System will be processed, emergency exits, safety switches, electric and hydraulic installations, smog detectors in floor and ceiling, humidity/liquids detectors, fire-fighting equipment, air conditioning, closed circuit cameras, among others, and
  - xii. Description of the technical characteristics of the data recovery plan to be implemented in events of emergency;
- c) The development plan or acquisition of the application systems, by defining the development or acquisition times, short, medium and long-term scopes, the development methods, whether own or hired, base technology and specific characteristics of any and all of the modules foreseen, in accordance with the following:
- i. Report on the development plan or systems acquisition, which shall be consistent with the technological plan submitted to support the operation;
  - ii. Congruent calendars for the systems implementation. Presenting detailed times of development or acquisition of the operating systems, which shall be consistent with the times considered for starting up the Manager and the Investment Companies it operates;
  - iii. Support of the conceptual design of the application system with the general operating and functioning program, checking that the objectives of the modules to be developed shall be consistent with the general operating and functioning program in the short, medium and long-terms;
  - iv. Information as to whether the system developments are own or hired through a third party, specifying the workforce of the systems development area and their duties, as well as the procedure to follow in respect of the Application for Authorization and performance or new requirements or maintenance in applications; in case these services are planned to be rendered by a provider, a simple copy of the draft contract to execute shall be attached;
  - v. Report as to the base technology to be utilized for the systems development (development languages, development philosophies, communications base), and
  - vi. Description of each of the modules that will form a part of the application systems, which shall be consistent with the processes required by the regulations of the Retirement Savings System;
- d) Technical and operational support policies: the Applicants shall explain the training plans related to the operation, management and maintenance of the software and computing equipment, as well as the maintenance policies and technical support to the software applications and the computing and communications infrastructure, taking into consideration the following:
- i. Training plans for the operation, management and maintenance of communications, computing equipment and software;
  - ii. Training plan for the systems personnel related to communications, computing equipment and software;
  - iii. Training plan for the systems personnel related to the operation of the central computing equipment and in branches;
  - iv. Training plan to the systems personnel in respect of the database management;



- v. Training plan to the systems personnel related to the development (internal) language of the application and the database manager for purposes of maintenance;
  - vi. Training plan to users on the application operation and use of the information provided, and
  - vii. Description of the maintenance policies and technical assistance to the computing and communications applications and infrastructure;
- e) Information backups scheme: describing the policies, detailing periods and the characteristics of the equipment to use, which it shall be required to:
- i) Describe the information backup mechanisms and policies, as well as the estimated information recovery time;
  - ii) Describe the technical characteristics of the backup equipment, and
  - iii) Specify the frequency of the backups updating, and
- f) Services contracting plan, for which, the Applicant shall inform the Commission, as to the services related to its purpose that are intended to contract with third parties, specifying the draft contracts to execute and, as applicable, indicate whether it comes about Companies Related To Each Other.

**Article 43.** The Commission may, at any time, verify the work papers, documentary supports, tests made and remarks determined in respect of the processes reviewed by the Independent Expert(s).

**Article 44.** Each Independent Expert shall issue a report containing, at least, the methods and procedures used to carry out the certification, as well as the remarks determined during the development of the tests performed and, as applicable, the implementation of the modifications made. Such report shall be delivered to the Commission within the term specified in article 39 above.

Likewise, each Independent Expert shall be responsible for the truthfulness contained in the Certificate, reports, documentary supports and tests performed, without prejudice of the liabilities the Applicant may incur in. The Commission reserves the right to accept the Certificate, opinion and reports issued by each Independent Expert.

**Article 45.** The Applicant shall, in case of changes in the infrastructure, computer systems or in the operation, other than those reviewed and certified by the Independent Expert(s), or by the Commission, notify such changes to the Commission, at least one month in advance to the Governance Meeting before which the respective authorization is intended to be submitted, and send the same, as the case may be, to the Independent Expert(s), in order that the operational tests mentioned in article 42 of these general provisions be carried out once again and that a new Certificate be issued, or for the Commission to verify, once again, if they meet the contents of the above-mentioned article 42.

The Commission shall inform the Applicant the date of the Governance Meeting at which the respective authorization will be submitted, in order that the term specified in the above paragraph be observed.

If the new Certificate is not delivered to the Commission at least fifteen days before the above-mentioned Governance Meeting, the respective authorization shall not be submitted at such Governance Meeting.

**Article 46.** The Applicant shall prove the Commission that the tests necessary were carried out with any of the Operating Companies of the SAR National Database, with the purpose of evidencing that it has the infrastructure enough for the sending and receiving information communication.

In addition, in case that an Independent Expert is hired, it shall evidence that the tests necessary were carried out with the Commission, by means of the certification issued by the Expert, proving thereby that it has the infrastructure required for the sending and receiving information communication.

The Commission shall set up the requirements and tests the Operating Companies of the SAR National Database shall apply to the Applicants.

### **Section III**

#### **As to the verification by the Commission or, as the case may be, the certification by one or several Independent Experts in respect of the technical, operating, accounting, financial and informatics capacity of the Manager, for managing the investments and risks of the Investment Companies**

**Article 47.** The verification in respect of financial matters, investment process, accounting registry and the compliance with the regulations applicable to the entire management of risks related to the Investment Companies and Additional Investment Companies, shall be carried out by the Commission or, as the case may be, by one or several Independent Experts, who shall issue the respective Certificate.

The certification made by one or several Independent Experts as referred to in the above paragraph, shall be in writing, by means of a Certificate evidencing that the Applicant complies with the regulations applicable to each process, with the technical and operational capacity as concerns investments, accounting registry and risks management. The Certificate issued by each Independent Expert, shall be delivered to the Commission within the term specified in article 39 of these general provisions.

**Article 48.** The verification or, as applicable, the certification mentioned in article 47 above, shall include, at least, the following:

- I. Review of the informatics applications and systems involved in the whole investment process, accounting and risks management of the Investment Companies the Manager operates, through fictitious portfolios designed by the Commission.

For the above, tests shall be designed and made under the assumptions of a going business so as to prove that the Applicant has the optimal infrastructure conditions to perform the investment process, accounting registry, risks management, and securities control and settlement;

- II. Enforcement and compliance with manuals of policies and procedures related to investments, complete risks management and the assistance areas of the Investment Companies the Manager operates, as well as internal control and infrastructure of the computer systems related to the investments and risks managements in accordance with the regulations in force and applicable to the Applicant's actual operation;
- III. Files transfer and communication tests with the specifications ordered by the Commission, the Prices Providers and the Rating Societies providing service to the Manager;
- IV. Self-Regulatory Program related to investments and risks, which shall be subject to at least the financial provisions contained in article 42 above;
- V. Capacity and operation tests upon the communications and computing infrastructure as defined in article 42 above, in respect of the following:
  - a) The electronic devices to be used for backing up data related to investments, the accounting registry and the complete risks management of each Investment Company operated by the Manager;
  - b) Communications for data transfer among the Manager, the Commission, the Prices Providers and the Rating Societies hired by the Manager, and
  - c) The system, recording mechanism or magnetic means that will keep the evidence of quotations and operations dealings of the Investment Companies operated by the Manager;
- VI. The technological and informatics security scheme for testing the technical characteristics of the security equipment, able to guarantee the operational continuity of the systems used in the investment process, in the accounting registry, in the complete risks management and in the assistance areas as concerns:

- a) Security policies, handling of passwords and joint electronic signatures, as applicable;
  - b) Alternate headquarters, redundant or alternate communications infrastructure, data protection mechanisms and custody places;
  - c) Technical characteristics and security equipment able to guarantee the integrity and confidentiality of the information related to the investments of the Investment Companies operated by the Manager, and
  - d) Verifying the technical characteristics of the recovery of data related to investments, the accounting registry and the complete risks managements to be implemented in the event of contingencies;
- VII. Comply with the work plan designed for such a purpose by the Commission as concerns the certification of investments, risks, financial accounting and its assistance areas.

**Article 49.** The Applicant shall, in the event of changes in the infrastructure, computer systems or in the operation used in the investment process, accounting registry and complete risks management, other than those reviewed during this stage by the Independent Expert(s), or by the Commission, inform such changes to the Commission, at least a month in advance of the Governance Meeting at which the respective authorization is intended to be submitted, and send the same, as the case may be, to the Independent Expert(s), in order that the tests necessary are carried out once again and for a new Certificate to be issued, or for the Commission to verify once again that the same meet the provisions of article 48 above.

The Commission shall inform the Applicant the date of the Governance Meeting at which the respective authorization will be submitted, for purposes of compliance with the provisions contained in the preceding paragraph.

In the event that the new Certificate is not delivered to the Commission at least fifteen days before the above-mentioned Governance Meeting date, the respective authorization shall not be submitted at such Governance Meeting.

#### **CHAPTER IV AS TO THE AUTHORIZATION OF THE MANAGERS, INVESTMENT COMPANIES AND ADDITIONAL INVESTMENT COMPANIES**

**Article 50.** The Commission shall, after having verified that the Applicants have proven to its satisfaction the requirements set up in Chapter III of this Title, and that the Manager and the Investment Companies are ready to organize and operate, submit before the Governance Meeting the respective authorization for the operation of the Manager and the Investment Companies.

In case that the resolution by the Governance Meeting is positive, the Commission shall issue the respective official authorizations for the operation of the Manager and its competent Investment Companies.

#### **Sole Fraction As to the Authorization of the Additional Investment Companies**

**Article 51.** Concerning the Applications for Authorization on the part of the Managers in order to organize and operate an Additional Investment Company, the latter shall submit an Application for Authorization in original and a simple copy, each sheet numbered, as well as in four counterparts fully contained in Electronic Media, with the following information:

- I. Application for Authorization for the organization and operation of an Additional Investment Company;
- II. Draft bylaws, according to article 6 of the General Law of Commercial Partnerships and the Law, and
- III. Draft Information Prospect and explanatory brochure, which shall meet the requirements contained in the general financial provisions of the Retirement Savings System.

**Article 52.** The Commission shall send a counterpart of the Application for Authorization mentioned in article 51 above, as well as a counterpart of the documentation attached thereto to the Ministry for the latter to issue its opinion.

**Article 53.** Once the Commission verifies that the Additional Investment Company meets the requirements referred to in article 51 above and after having obtained the favorable opinion from the Ministry according to article 52 above, it shall submit before the Governance Meeting the pertinent authorization for the operation of such Additional Investment Company.

If the resolution issued by the Governance Meeting is positive, the Commission shall issue the respective official communication for the operation of the Additional Investment Company.

## **CHAPTER V AS TO THE COMMENCEMENT OF OPERATIONS OF THE MANAGERS, INVESTMENT COMOPANIES AND ADDITIONAL INVESTMENT COMPANIES**

### **Section I As to the Managers**

**Article 54.** The Manager shall, after having received the authorization from the Governance Meeting as referred to in article 50 above:

- I. Approve its contract for pension funds management, which shall have the favorable vote of the Independent Advisors;
- II. Apply for authorization from the Commission in order to invest in the purchase of a share of stock in any of the Operating Companies of the SAR National Database, and
- III. In accordance with the provisions contained in article 19, fraction IV of the Law, proceed to register the notarial certificate containing the official record of its bylaws with the competent Public Registry of Commerce in its jurisdiction, and show before the Commission a certified copy of the notarial certificate containing the respective registration data.

**Article 55.** In the event of a concentration, according to the Federal Law of Economic Competition, a copy of the notice of such concentration or of the notice of no objection by such Commission, shall be submitted before the Federal Commission of Economic Competition.

**Article 56.** Once the measures mentioned in article 54 above are adopted, the Manager shall inform the Commission the date it will start operating, at least ten calendar days in advance.

### **Section II As to the Investment Companies and the Additional Investment Companies**

**Article 57.** Once the Investment Company or the Additional Investment Company has received the authorization from the Governance Meeting as referred to in articles 50 or 53 above, as the case may be, it shall:

- I. Proceed to register the notarial certificate evidencing the official record of the bylaws with the competent Public Registry in its jurisdiction, and show before this Commission a certified copy of the notarial certificate containing the respective registration data;
- II. Register its shares of stock both with the National Registry of Securities and Bolsa Mexicana de Valores, S.A. de C.V., and
- III. Deposit its shares of stock with S.D. Indeval, S.A. de C.V.

**Article 58.** Both the Information Prospect and the explanatory brochure shall be authorized by the Commission before the commencement of operations of each Investment Company or Additional Investment Company.

**Article 59.** Once the acts mentioned in article 57 of these general provisions are performed, the Investment Company or the Additional Investment Company, shall inform the Commission the date it will start operating, at least ten calendar days in advance.

**THIRD TITLE  
AS TO THE OPERATION OF THE MANAGERS AND THE  
OPERATING COMPANIES**

**CHAPTER I  
GENERAL PROVISIONS**

**Article 60.** The Managers shall set up the information control and security measures able to provide an appropriate operation and verification of the processes performed on the Individual Accounts, regardless if the process took place through a Sales Agent or a Service Agent, in the Specialized Unit, in any office or branch, or through the telephone call center they utilize.

The Managers shall establish audit and control policies and measures for all the operating processes performed in the Retirement Savings System, according to the Law, the Regulations and these general provisions.

Furthermore, the Managers shall have the mechanisms required for consultations, applications or claims filed by the Workers or Beneficiaries, and for the personnel providing such assistance be trained and updated, in accordance with the applicable provisions.

**Article 61.** The Managers shall separate, both structurally and functionally, the commercial area from the operating one; accordingly, the commercial area shall not have any influence upon the processing and verification of the Applications for Registration, Transfer and Recertification carried out by the operating area.

**Article 62.** The Managers shall be in charge of verifying that the Workers' data and information used in the processes carried out according to these general provisions, do correspond to those of the applying Workers and to the information required on each of the mentioned processes.

The Managers shall have authenticating mechanisms able to identify the Workers when the latter apply for any service related to their Individual Account, in accordance with the authentication factors applicable to each type of service, according to Exhibit "B" of these general provisions; likewise, they shall set up the validation criteria and policies they may deem necessary and in accordance with the Law, the Regulation and these general provisions.

As concerns the processes of Registration, Transfer, Recertification in person, Individual Accounts separation, Individual Accounts Unification, resources disposal, whether total or in part, modification or updating of the Workers' Identity File data as referred to in fraction I, items a), b), c), d) and e) of article 120 below, as well as for hiring Scheduled Withdrawals and Guaranteed Pensions as mentioned in the general provisions applicable to the scheduled withdrawals issued by the Commission, the Managers shall use the rank 5 authentication factor, in accordance with the contents of Exhibit "B" of these general provisions.

**Article 63.** The services provided to the Workers by means of Electronic Media, as well as to prove and authenticate the individuals' identity through the authentication factors shall not be charged to the Workers.

**CHAPTER II  
AS TO THE MANAGEMENT OF SOCIAL WELFARE FUNDS**

**Section I  
As to the services of the Managers**

**Article 64.** The Managers may provide to the employers, Agencies or Entities, whether federal, state or municipal, the following services:

- I. Investment of the resources derived from the Seniority Premiums Fund, Saving Funds, defined benefit pension plans and defined contribution pension plans in Investment Companies;
- II. Individualized Registration of the resources derived from the Social Welfare Funds, and
- III. To anyone having defined contribution pension plans, the opening and management of Social Welfare Accounts for the benefit of the Workers beneficiaries of such plan.

The Social Welfare Account shall be put aside from any other Individual Account the Worker may have in the same Manager or in another one.

**Article 65.** For rendering the services mentioned in this article, the Managers shall execute a contract with the employers, Agencies or Entities and agree thereby on the structure and collection method of the commissions in respect of any service rendered by the Managers regarding the Social Welfare Funds.

Such contract shall, upon the act leading to the Social Welfare Fund and, as applicable, the actuarial valuation, be kept available to the Commission.

The Managers shall deliver to the Commission the commissions structures applicable to the employers, Agencies or Entities to which they render their services within the ten business days following the execution or amendment of the contract signed in terms of this article.

## **Section II**

### **As to the Social Welfare Accounts of the Workers of State or Municipal Public Agencies or Entities**

**Article 66.** The Managers administering Defined Contribution Pension Plans of state or municipal public Agencies or Entities, transferring the ownership of the contributions upon making them to their Workers, shall open a Social Welfare Account, according to article 74 d of the Law.

**Article 67.** When the Workers stop rendering their services to the state or municipal public Agency or Entity and become entitled to receive their resources from the Social Welfare Account, the Manager shall observe the following:

- I. If the Workers have another Individual Account, the Workers may ask that the resources be transferred from their Social Welfare Accounts to their Pension Supplementary Contributions subaccount, and
- II. In the event that the Workers do not have another Individual Account, the Manager shall open an Individual Account, in terms of article 74 b of the Law, and the resources of their Social Welfare Account shall be transferred to the Long-Term Saving subaccount. In this case, the Worker shall be entitled to request for the Transfer from the Individual Account to another Manager.

The resources of the Voluntary Contributions and Pension Supplementary subaccounts of the Social Welfare Social Welfare Account will be transferred to the respective subaccounts of the Individual Account.

## **Section III**

### **As to the Social Welfare Accounts of the rightholders**

**Article 68.** The Managers administering the Defined Contribution Pension Plans of Companies or of federal Agencies and Entities, transferring the ownership of the contributions upon making them to the rightholders, shall manage a Social Welfare Account for them.

**Article 69.** The resources of the Social Welfare Fund shall be registered with and invested only in the Social Welfare Accounts of the rightholders Workers of a Social Security Institute. Such accounts shall



in no case receive Voluntary Saving Contributions which shall, in any case, be made to the Individual Account in the Manager chosen by the Worker.

### **CHAPTER III AS TO THE SERVICE PROVIDERS**

#### **Section I As to the service provision**

**Article 70.** The Service Providers shall keep the registry and control of the Individual Accounts pending from assignment and, of the dormant accounts in terms of the Law, its Regulations, the other applicable legal provisions and the bidding conditions under which they had been appointed.

Such providers shall be appointed through the bidding processes published in the Official Gazette of the Federation.

The resources of the Individual Accounts mentioned in the first paragraph of this article, shall remain deposited in the Concentrating Account and invested in securities or credits managed by the Federal Government or, as applicable and according to the laws in force, by the states. The investment of resources will grant the interest determined by the Ministry.

The Service Providers shall, for their operation and functioning, be subject to the provisions of the Law, its Regulations, this Title and to the conditions and requirements contained in the respective bidding; besides, the Service Providers shall charge the fee resulting from the bidding process under which they had been appointed.

**Article 71.** The Services Providers shall, apart from keeping the control and registry of the Individual Accounts pending from assignment and of the dormant Individual Accounts in terms of the Law, its Regulation, provide the following services:

- I. Issue the statements of account according to these general provisions;
- II. Keep the registry of the Fees and Contributions channeled to their Individual Accounts by registering them on the respective subaccounts;
- III. Keep the registry of the resources balance in the pension, severance in elderly and old age insurance, Social Fee and Voluntary Saving, as well as of the returns produced by the deposit in the Concentrating Account;
- IV. Keep the registry of the Housing Subaccount balance and of the returns produced in accordance with the INFONAVIT Law, and
- V. The other analogous or related one as determined by the Commission.

**Article 72.** During the term the registry and control of the Workers' Individual Accounts are in custody of the Service Providers, the conciliation processes shall be made with the IMSS and/or the INFONAVIT and, the data registry shall be performed in terms of the Law, its Regulation and other applicable legal provisions.

**Article 73.** The Workers whose Individual Accounts are held by a Service Provider may be registered at any time with the Manager of their choice. For such a purpose, the Service Providers shall provide the Workers with the information related to their Individual Account for the latter to be registered with the Manager of their choice.

Once the Worker is registered with any Manager, the Service Provider shall have the obligation to deliver to such Manager the registries performed during its management process.

#### **Section II As to the bidding processes**

**Article 74.** The Commission shall publish, on the Official Gazette of the Federation, a call for bidding for the provision of the services mentioned in this Chapter; such publication will contain the

conditions and requirements to be met by the Managers wishing to render their services, among which are the proven capacity for managing the Individual Accounts, financial solvency able to guarantee the continuous operation, quality and levels of the offered services and price.

The Managers wishing to act as Service Providers shall submit their bids to manage the Individual Accounts pending from assignment and the dormant Individual Accounts in terms of the Law, the Regulations and in accordance with the publication referred to in the above paragraph.

If the bidding is declared void, the Commission shall carry out a new call for bidding according to this article. The Service Provider on duty shall continue to render the service until a new Service Provider is appointed.

The service duration shall be specified in the bidding conditions according to the terms determined by the Commission therein for such a purpose.

**Article 75.** The Commission may, having previously listened to the Service Providers, revoke its authorization in the following cases:

- I. If the Service Providers fail to meet their obligations contained in this Chapter, and/or
- II. If their computer systems fail to meet or to comply with the mandatory requirements.

The Service Providers failing to render the registry and control services of the Individual Accounts, for any of the causes mentioned in fractions I and II above, shall keep in their systems the information of the new Workers whose Individual Accounts are no longer managed, for ten years following the date of transfer to the Manager chosen by the Worker, or to which the Worker had been assigned.

### **Section III As to the payment of fees to the Service Providers**

**Article 76.** The Service Providers may charge, on a monthly basis, the fee resulting from the bidding processes for the services rendered, the first working day of every month, charged to the Individual Account.

**Article 77.** The Service Providers shall calculate the fee amount to be charged to the Individual Accounts whose registry and control they keep. No later than the antepenultimate working day of every month, they shall send to the Operating Companies the overall amount to be deposited in respect of fees through the Settlement Credit Institutions.

**Article 78.** The Operating Companies shall, on the last working day of every month, previously inform to Bank of Mexico as to the overall amount in respect of fees payable to the Service Providers, in order that the respective resources be transferred from the Concentrating Account to the Settlement Credit Institutions. Within that same period of time, the Operating Companies shall inform the Service Providers and the Settlement Credit Institutions the overall amount in respect of fees in favor of the Service Providers.

**Article 79.** The Settlement Credit Institutions shall make the transfer to the account and credit institution specified for such a purpose by each Service Provider, the same day they receive the resources from Bank of Mexico, in terms of the provisions contained in article 78 above and according to the instructions issued by the Operating Companies.

## **CHAPTER IV AS TO THE EXTERNAL AUDITORS**

### **Section I External Audit Firms**

**Article 80.** The Managers, Investment Companies and Operating Companies shall contract the services of an External Audit Firm, for their financial statements to be issued. The contracting of such



services, as well as the respective agreements, shall be approved by the Governance Body of the Audited Entity.

The Managers, Investment Companies and Operating Companies shall state, in the agreement they execute with the External Audit Company, that the latter shall deliver to the Commission the documentation the Commission may require.

The Audited Entities shall make available to the Commission, a certified copy of the agreements referred to in the first paragraph of this article, a copy of the services agreements executed with the competent External Audit Firm, as well as any documentation related to or derived from the services provided.

**Article 81.** The Audited Entities may replace the External Auditor. In this case, the Commission shall be informed as to such replacement at least ten days in advance of hiring the new External Auditor.

In addition, the Audited Entities shall make sure that the personnel of the External Audit Firm be prevented from participating in the issuance of the financial statements of the Audited Entity for more than five consecutive years; however, they may be appointed once again following an interruption of at least two years.

Likewise, in the opinion of the External Auditor in charge of issuing the opinion, the personnel involved in the audit shall be rotated.

**Article 82.** The External Auditor, as well as the External Audit Firm issuing the financial statements of the Audited Entities shall, as at the signature date of the services agreement and during the performance of the audit, be independent. No independence is considered to exist when:

- I. The income received by the External Audit Company, derived from the services rendered by it to the entities with which the Audited Entity has an Equity Link, represent as a whole 10% or more of the total income of the External Audit Firm, during the year immediately preceding the year during which the service is intended to be provided;
- II. The External Auditor, the External Audit Firm or any officer working in the latter, provides the Audited Entity, apart from the audit services, with any services implying or which could imply conflicts of interest concerning the external audit work, and
- III. The income earned or to be earned by the External Auditor for auditing the financial statements of the Audited Entity depend on the result of the audit itself.

**Article 83.** The Commission shall inform the chairman of the Board of Directors, or his/her counterpart in any other institution, as the case may be, and the independent directors of the Audited Entity, as to any anomaly detected during the performance of the duties of the External Audit Firm or of the External Auditor, for purposes of substitution, as applicable.

## **Section II Requirements of the External Auditors**

**Article 84.** The External Auditor appointed by the External Audit Firm to issue the financial statements of the Audited Entities, shall meet the following requirements:

- I. Be a public accountant or have a bachelor degree in accounting, proving such fact with a copy of the professional license issued by the Ministry of Public Education;
- II. Be certified, proving such fact with a copy of the document issued by the universities or associations of public accountants registered and authorized by the Ministry of Public Education. Such document shall be in full force and effect;
- III. Be a partner of the firm hired by the Manager, Investment Company or Operating Company to provide the external audit services;
- IV. Have a registration in force issued by the General Administration of the Federal Fiscal Audit of the Ministry;

- V. Have a professional experience of at least five years in external audit works related to entities of the financial sector, and the auditors in charge shall have at least two years of experience in external audit related to entities of the financial sector;
- VI. Shall have not been sentenced for equity crime subject to imprisonment;
- VII. Shall have not been suspended as member of the professional association to which it belongs;
- VIII. Shall have not background of suspension or cancelation of any certification or registration required to act as External Auditor, for causes attributable to the person and whose origin is derived from deceitful conduct or bad faith;
- IX. Shall have not been, and must not have received any offer to act as member or director of the Audited Entity, and of companies with which it may have an Equity Link during at least 12 months before the signature of the services contract;
- X. Shall not have a pending suit with the Audited Entity, nor with companies with which it may have Equity Link, except for those statement judgment of Beneficiaries of Individual Accounts in which it is involved as interested party;
- XI. Shall not be forbidden from getting involved in commercial activities or from developing a job, title or commission in the public service, or in the Mexican financial system, nor shall have been declared into bankruptcy or insolvency without rehabilitation;
- XII. Shall not be in any assumption which, in the opinion of the Commission, may prevent the appropriate professional performance, and
- XIII. Shall not be a public officer, nor fall in the assumption contained in article 9 of the Federal Law of Administrative Liabilities of Public Officers.

**Article 85.** The External Auditor responsible for auditing the financial statements of the Managers, Investment Companies and Operating Companies, as at the signature date of the service contract and during the performance of the audit, shall comply also with the following requirements:

- I. He shall not be a stockholder, directly or indirectly, of the financial group of which the Manager, the Investment Company, or Operating Company or of entities or subsidiaries of the latter are a party, except when it comes about variable capital shares issued by Investment Companies in which he may participate as Worker;
- II. He shall not be in any of the assumptions provided for in the code of professional ethics issued by the Mexican Institute of Public Accountants or by the association certifying the External Auditor or, as the case may be, those internationally accepted, able to affect the independent or impartial judgment to express his opinion, and
- III. He shall not have any labor or economic dependence relationship, nor be a debtor of the Audited Entity or of any of the companies related to the latter, except for debts in credit cards, for financing the purchase of durable commodities and for mortgage credits for the acquisition of housing, provided, however, that the same shall have been granted at market conditions and be current in the payments.

### **Section III As to the External Audit Work**

**Article 86.** The audit work shall evaluate the observance by the Managers and the Operating Companies of the compliance with the regulations of the Retirement Savings Systems and the NIF or NIIF.

The audit performed by the External Audit Firm for the Basic Financial Statements of the Managers and Operating Companies, shall be subject to the provisions of the International Audit Standards, issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants, as well as the Quality Control Standard, the Reference Framework for Assurance Works and the Standards to Attest, Review and other Related Services, approved and issued by the Comisión de Normas de Auditoría y Aseguramiento del Instituto Mexicano de Contadores Públicos, A.C. (*Commission of Auditing and Assurance Standards of the Mexican Institute of Public Accountants, a Civil Association*).

**Article 87.** If, during the audit process, the External Auditor detects an anomaly or any other situation which, according to its professional opinion, may jeopardize the financial stability, liquidity or

solvency of the Audited Entity, it shall immediately submit before the chairman of the Board of Directors or its similar, in any other institution, the Comptroller Officer, the internal auditor and the Commission a report in writing as to the situation found. In addition, if possible, it shall enclose the items that help evidence the mentioned anomaly.

The following facts shall, without limitation to, be considered as anomalies:

- I. Failure to comply with the applicable regulations;
- II. Destruction, modification or falsification of physical or electronic accounting records, and/or
- III. Performance of activities not permitted by the applicable laws.

**Article 88.** The External Audit Firm shall keep, for a minimum term of five years, the documentation and work papers supporting the opinion of the external audit. In accordance with article 31 of the Law, during the course of audit and within the mentioned term, the External Audit Firms shall be bound to make such documents and work papers available to the Commission. If applicable, the Commission may review such documents along with the External Auditor, for which purpose the Commission may demand its presence in order that such External Auditor may provide or extend the reports or elements of judgment that led to the drafting of its opinion or report.

**Article 89.** The Audited Entities shall submit before the Commission, no later than the last working day of the month of March of every year, the External Auditor's opinion including the issued financial statements, related notes and opinions issued by the External Auditor.

In addition, the Audited Entities shall send to the Commission the definitive balances of their debit and credit accounts at third level, including items of balance, results and order accounts, with figures reported as at the closing of the annual term, within the same period of time as described in the former paragraph.

## **CHAPTER V AS TO THE SECURITY OF THE INFORMATION, CONTINUITY IN THE OPERATION AND MANAGEMENT OF THE OPERATING RISK**

**Article 90.** The Managers, Operating Companies and Service Providers shall set up appropriate and sufficient measures and practices for:

- I. The Operating Risk Management, considering at least the Operating Processes Risk, the Technological Risk and the Legal Risk they may be exposed to, for which purpose the Managers, the Operating Companies and the Service Providers shall establish the necessary activities which permit to identify, evaluate and reduce the Operating Risks, according to article 92 below;
- II. Protect the security and confidentiality of the information derived from the Retirement Savings System, and that which according to article 57 of the Law, is contained in the SAR National Database, in accordance with the provisions of the Social Security Laws, the Law, the Federal Law on Protection of Personal Data Held by Private Parties, the Regulations and these general provisions.
- III. Control the use of and access to information, as derived from the performance of their duties or through the Sales Agents, Service Agents, officers, employees and other individuals rendering their services; and verify that they do not store, accrue or concentrate personal data of the Workers, for purposes other than those set up in the Retirement Savings System.

For that purpose, the systems and mechanisms to be used in the Retirement Savings System, shall have the data access and protection measures, audit logbooks, users' control and any mother mechanisms necessary to assure the confidentiality, integrity and availability on the appropriate use of the information, and

- IV. Implement contingency plans and data processing systems able to guarantee the capacity, continuity, availability, integrity and confidentiality of the information and operations in the event of technical failures, acts of God or force majeure. Such plans and systems shall include, at least, the measures necessary able to minimize, control and repair the effects generated by technical failures, acts of God or force majeure, as well as to recover the minimum operating levels.

**Article 91.** The Participants in the Retirement Savings System shall meet the technical, security, confidentiality, reliability, availability, and maintenance criteria and terms for the data consultation, exchange and transfer systems established for such a purpose by the Operating Companies, in accordance with the provisions contained in the Law and the Regulations of the Law.

**Article 92.** In order to carry out the Operating Risk Management, the Managers, Operating Companies and Service Providers shall, at least:

- I. Upon the Risks of Operating Processes:
- a. Identify and document the processes that describe the duties of each Manager and the Operating Companies, as well as the risks of implied operating processes related to the operation and management of the Workers' Individual Accounts and the operation and management of the SAR National Database, respectively;
  - b. Evaluate the tolerance levels for each Operating Risk detected, by defining their causes, origins or factors;
  - c. Assess the economic consequences they would face in the event that the Operating Risk occurs as a result of the affectation of the Individual Accounts or the information entered on the SAR National Database, as the case may be, including the consequences concerned with the legal, financial, technological and prestige impacts, if any;
  - d. Assess the preventive and corrective measures implemented due to the proximity or transgression of the tolerance levels to the Operating Risks established;
  - e. Assess the level of compliance with the measurements, controls and models implemented for the Operating Risk Management subject to the policies and procedures set up, for such a purpose, by the Managers, Operating Companies and Service Providers, respectively;
  - f. Establish procedures related to the up keeping, custody, maintenance and control of files related to the different types of services and operations performed by the Managers, Operating Companies and Service Providers;
  - g. Dispose of data security policies and procedures for the performance of their duties for maintaining, by means of them, an appropriate access, use, care, control, maintenance, integrity, registration and availability of the same;
  - h. Implement internal controls, both preventive and corrective, related to the security of the operations they carry out, able to verify the existence of a clear delimitation of the duties and levels of authorization, the personnel of the Managers, Operating Companies and Service Providers may have;

The Managers and Service Providers shall adopt practices for the Operating Risk Management which guarantee the appropriate registration and modification of the Workers' personal data, the contributions, returns, commissions and withdrawal of resources from the Individual Accounts, as well as of the processes of Individual Accounts Registry, Transfer and Recertification, the data custody and historical information, in the event of a modification of the Workers' data in the Individual Accounts, as well as for the management of changes in the Operating Risk derived from the processes systematization and/or from the implementation of technology on the data operation and processing of the same.

Regarding the Operating Companies, the practices for the Operating Risk Management shall be addressed to minimize, control and reduce the Operating Risk of the registration, updating, maintenance and safekeeping of the Workers' data, the Individual Accounts and other information to be backed up in the SAR National Database, according to the

provisions of the Law, its Regulations and the general provisions issued by the Commission.

II. Upon the Technological Risks:

- a. Identify and measure the change in the Technological Risks derived from the implementation of information technologies on the operation and processes being carried out;
- b. Evaluate the sufficiency, integrity, consistency and integration degree of the technological systems used in the data processing, as well as for the risks analysis and its contents;
- c. Evaluate the vulnerability the hardware, software, systems, applications, security, data recovery, networks and any other type of information technology implemented may be exposed to, as a consequence of processing or operational errors, failures in procedures, inadequate capacities and deficiencies of the controls installed, among others;
- d. Consider, on the implementation of internal control, in respect of hardware, software, systems, applications, security, data recovery, networks and any other type of information technology used by the Managers, at least, the following aspects:
  - i. Maintain policies and procedures able to assure at any time the quality levels of the services, as well as the data security and integrity. The above, emphasizing the cases in which the Managers contract the services from external providers, for the processing and storage of such information;
  - ii. Assure that each operation, formality or activity carried out by the Workers in respect of their Individual Accounts, shall leave an electronic evidence, which integrate audit records, and
  - iii. Implement mechanisms able to measure and guarantee the availability levels and times of response on the processes, assuring the appropriate performance of the operations and services made or requested by the Workers and Beneficiaries, as the case may be;
- e. Dispose of control programs and policies for the operation, authorization and access to the systems, databases and applications used for the performance of the services through any technological means implemented;
- f. As regards Web Pages, telephone call centers, in the Specialized Units, offices, branches or other Electronic Media, available to the Workers, take into account the following:
  - i. Establish the measures and controls necessary able to assure the confidentiality of the generation, storage, transmission and reception of passwords and access keys for the Workers;
  - ii. Implement the control measures able to assure the protection, security and confidentiality of the information generated by the performance of services through Electronic Media;
  - iii. Incorporate the appropriate means to back up and, as the case may be, recover the information generated by the services performed by the use of any technological means;
  - iv. Design contingency plans, in order to guarantee the capacity and continuity of the systems implemented to render different services and operations, through Electronic Media. Such plans shall include, besides, the measures necessary to minimize, control and repair the effects produced by events, if any, affecting the continuing and permanent operation of the services;
  - v. As applicable, establish mechanisms for identifying and solving those acts or events able to lead to risks for the Managers from:
    1. Committing fraudulent facts, acts or operations through Electronic Media, and
    2. Contingencies produced on the systems related to the services rendered and operations performed through any Electronic Media;

- III. Upon the Legal Risks:
- a. Set up policies and procedures to, previous to the execution of juridical acts, analyze the validity and legal effectiveness of, and pursue the appropriate legal implementation of the same, in order to prevent any likely vices or errors in the performance of the operations;
  - b. Estimate the amount of potential losses derived from negative court or administrative sentences, as well as the likely imposition of penalties, related to the operations being carried out. Such estimate shall include the suits in which the Manager may act as plaintiff or defendant, as well as the administrative procedures in which the Manager may be involved;
  - c. Analyze the acts carried out by the Manager when the same are ruled by a legal system other than the national one, and evaluate the differences existing between the concerned system and the national one, including all those aspects related to the applicable procedures for solving dispute, and
  - d. Inform their directors and employees, as to the legal and administrative provisions applicable to the operations.

**Article 93.** The Managers, Operating Companies and Service Providers shall send to the Commission, on a quarterly basis, the measures adopted, agreements and results of the Operating Risk Management.

In addition to the above, the Managers, Operating Companies and Service Providers shall provide the Commission with a quarterly report on the Operating Risk. Such report shall include the operating and technological characteristics, if any, that had affected the Workers' Individual Accounts, or, the operating and technological characteristics, if any, that had affected the recording, updating and integrity of the information contained in the SAR National Database, as the case may be.

The report referred to in this article shall contain, at least, the following information:

- I. The event date;
- II. Description of the Operating Risk that occurred on the Individual Account or on the SAR National Database, as the case may be;
- III. Documentation of the preventive, corrective, mitigating and control measures implemented, the measures to supervise the Operating Risks reported, and, as applicable, the correction of the same;
- IV. Transgressions to the security of the software assets able to compromise the Workers' personal data. Such scheme shall include the identification of the Individual Accounts affected, costs, remuneration, and the likely legal action as may be derived from the mentioned transgressions, and
- V. Measure the events occurred by Operating Risk in monetary terms.

## **CHAPTER VI**

### **ESTABLISHMENT OF THE TRANSFER PRICES UPON THE ACTS THE MANAGERS EXECUTE WITH THE PARTIES WHICH THEY HAVE AN EQUITY LINK WITH**

#### **Section I**

##### **As to the Independent Third Party**

**Article 94.** The Managers shall prove that the prices or amounts agreed by the Managers in respect of the considerations executed with companies which they have an Equity Link with, shall be the same as they would have made it with independent parties in similar acts, in terms of the provisions contained in articles 64 bis, 64 ter and 70 of the Law.

**Article 95.** The Managers shall hire the services of an Independent Third Party for the study performance of the transfer prices, who shall prove an experience of at least five years related to such studies in Mexico.



Besides, the Managers shall provide the Independent Third Party with the information necessary for the performance of the study subject matter of the hiring.

In order to comply with the provisions contained in article 64 bis of the Law, the Comptroller Officer shall have access to the study delivered by the services of the Independent Third Party.

**Article 96.** The study carried out by the Independent Third Party in terms of articles 64 bis and 70 of the Law, shall use any of the methods contained in the “Guides on Transfer Prices for Multinational Enterprises and Tax Administrators”, approved by the Board of the Organisation for Economic Co-operation and Development in 1995 or those replacing them, as long as the same are consistent with the provisions of the Law and of the general provisions issued by the Commission.

**Article 97.** The Managers shall submit the acts or contracts they enter into with parties which they have an Equity Link with, to the study made by the Third Independent Expert, by considering the materiality of the same, it is to say, those acts or contracts simultaneously or successively executed, as well as those which, because of their object, are considered to be a single operation, and whose amount represents, based on the figures for the immediately preceding year, a value equal to or higher than one per cent of the monthly average income received in respect of fees by the Manager.

The Third Independent Party shall consider whether the act or contract executed by the Manager with parties which it has an Equity Link with, is one of services provision or related to the use, enjoyment or sale of property.

If it comes about services provision, the study shall consider whether the service involves know-how or technical knowledge, as well as if the price is proportionate to the benefit obtained.

If it is about use, enjoyment or sale of property, the study shall consider whether the rent or price are different from the ones that would have been paid for the use, enjoyment or sale of identical or similar commodities, during the term of use, enjoyment or upon selling the concerned property under identical or similar conditions.

**Article 98.** As to amending agreements to acts or contracts executed by the Managers with parties they have an Equity Link with and which had been subject matter of study by the third independent party, the Comptroller Officer shall ask the Manager, for the study carried out by the Third Independent Party as regards the conditions, prices, commodities or services modified by means of such agreements, only if there exists a change in the originally agreed price.

**Article 99.** In the event that, as a result of the study performed by the Third Independent Party, it is determined that the prices or amounts of the consideration agreed by the Manager in acts executed with parties with whom it may have an Equity Link, do not correspond to the prices or amounts that would have been agreed by independent parties in similar acts, then, the Comptroller Officer shall inform this fact to the Commission within a term no longer than five working days following the date such study is received.

## **Section II**

### **As to the previous analysis of the contracts executed by the Managers with parties they have Equity Links with**

**Article 100.** The Managers shall, previous to the signature of the contracts intended to be executed with parties they have Equity Links with, submit the same before the approval by the Comptroller Officer in order that the latter can verify the content of such contracts and confirm that the contents thereof is in accordance with the existing market conditions for similar purposes, and that there exists no extraordinary benefit for the party with which the Manager intends to execute the contract.

In case that the Comptroller Officer, regarding contracts subject to the analysis made by the Third Independent Party, does not have such study, then, the Comptroller Officer shall not approve the execution of the contracts intended to be signed by the Managers with parties they have Equity Links with.

**Article 101.** The Comptroller Officer shall, after receiving the study carried out by the Third Independent Party, submit a simple copy of the same to the general director of the concerned Manager, or its similar, no longer than five working days following the date such study is received, and enclose to such copy its approval or disapproval for the execution of the contract in question.

**Article 102.** The Comptroller Officer shall, in case that, in its opinion, the Manager is not in compliance with article 70 of the Law as to the contract it intends to execute with a person with whom it may have an Equity Link, immediately inform this fact to the Governance Body of the Manager, for the latter to adopt the pertinent measures.

**Article 103.** The Managers shall keep available to the Commission, in physical media or in Electronic Media, the study made by the Third Independent Party, as well as the documentation proving the same, for a five-year term following the date the concerned study is drafted.

The file containing the study carried out by the Third Independent Party referred to in the preceding paragraph, shall contain the following data:

- I. The name, trade name or company name, address and fiscal residence of the parties having an Equity Link with the parties acts or contracts were executed with;
- II. Type of act or contract executed;
- III. Information related to the amounts paid to the persons with Equity Link they hire, and
- IV. The method used, including the information and documentation related to acts or independent parties in similar acts, for each type of act or contract, as applicable.

The Managers shall, in respect of those acts and contracts that had not been subject matter of the study by the Third Independent Party, keep the information mentioned in fractions I thru III of this article.

## **CHAPTER VII AS TO THE ACCOUNTING**

### **Section I General Provisions**

**Article 104.** The Managers and the Operating Companies shall dispose of automated operation and accounting recording systems, homologated and appropriate for the performance of their operations, and issue the respective reports, for the compliance with the accounting guidelines, standards and criteria established by the Commission, according to article 88 of the Law.

### **Section II As to the accounting records**

**Article 105.** The Managers and the Operating Companies shall enforce the accounting criteria of the NIF, except if, in the opinion of the Commission, it is necessary to impose a specific accounting criterion.

The criteria referred to in the above paragraph, shall be related to standards or recognition, valuation, presentation and, as the case may be, release of information, applicable to specific fields in the financial statements of the Managers and the Operating Companies, as well as those applicable to their drafting.

Whenever the Managers and the Operating Companies consider there exists no criterion of valuation, presentation or release of information applicable to a specific operation issued by the NIF, or complementarily to the contents of the NIIF upon previous opinion of the External Auditors, or by the Commission, they shall inform such fact to the Commission in order that the corresponding analysis be carried out and, as applicable, for the latter to issue the criterion that such Participants in the Retirement Savings System shall enforce.

**Article 106.** The Commission shall inform the Managers and the Operating Companies the accounting guides and the guidelines for submission of financial statements, as well as the account catalogues they shall abide by.

The Managers and the Operating Companies in need of opening first and second level accounts in addition to those mentioned in the account catalogues referred to in this article, in accordance with the provisions of article 85, first paragraph of the Law, shall ask the Commission to, and the latter shall, as applicable, update the respective accounts catalogue. For such a purpose, they shall specify the reason for the opening in the respective application.

No authorization by the Commission shall be required if the Managers and the Operating Companies open accounts as from the third level.

**Article 107.** The Managers shall observe the following specific registration criteria:

- I. The accounting criteria shall not be enforced, in the event of operations forbidden or disapproved or, if the same are not expressly authorized by the Commission, and
- II. As to considerations the Managers grant to the Sales Agents in respect of the Registration or Transfer of Workers, as a remuneration for the duties performed in the terms of the Law, regardless of the method of payment, the total amount of such considerations shall be directly reflected on the results for the year.

**Article 107 bis.** The exchange rate to be used for establishing the equivalence of the national currency vs. the United States of America dollar, shall be the FIX exchange rate correspond ding to the operation date or to the date the financial statements are made, as the case may be, which is published by the Bank of Mexico on the Official Gazette of the Federation the working day following the above-mentioned dates.

As concerns foreign currencies other than the United States of America dollar, the respective currency shall be converted into the United States of American dollar. For purposes of such conversion, the quotation applicable to the corresponding currency shall be used, in respect of the mentioned dollar, in the international markets, according to what the Bank of Mexico sets up on the applicable regulation.

Likewise, notes to the financial statements shall show the amount of the foreign currency-denominated transactions for the foreign exchange other than the dollar, of greatest relevance for the entity, as well as the exchange rate used and its equivalent in national currency, according to the above paragraph.

**Article 108.** Considering that the Managers and the Operating Companies carry out specialized operations, it is necessary to set up clarifications able to adapt the particular standards of recognition, valuation, presentation and, as the case may be, release of information as established by the Mexican Financial Reporting Standards Board.

Accordingly, the Managers shall be subject to the following clarifications to the particular standards contained in the NIF:

- I. The permanent investments in non-listed shares held by the Managers, shall be evaluated according to the sharing method, as established in NIF B-8;
- II. Regarding investments in related investments and other permanent ones, the same shall be evaluated under the sharing method, according to the contents of NIF C-7, taking into account that, in the event of signals of impairment, the applicable regulation shall be observed, and
- III. The financial instruments shall, upon being purchased, be classified for their valuation and record under any of the categories set up by the applicable NIF.

### **Section III**

#### **As to the drafting, presentation and certification of the financial statements**

**Article 109.** The financial statements referred to in article 87 of the Law and 108 of the Regulations shall, if annual, be signed by the managers and commissioners who had approved and issued the authenticity of the data contained in the same, while the quarterly statements shall include the signature of the managers and, if the Managers and the Operating Companies deem it convenient, the signature of the commissioners.

Furthermore, the managers and commissioner shall declare under oath that the data contained in the financial statements are authentic and true.

The Governance Body of the Managers and Operating Companies shall approve the appointment of the individuals authorized to sign the financial statements of the Managers and the Operating Companies.

The Managers shall prepare and publish their financial statements according to the guidelines issued for such a purpose by the Commission.

The Managers shall, according to article 87 of the Law, keep in their respective WebPages, the Quarterly Financial Statements and the Annual Basic Financial Statements issued, the notes thereto, as well as the opinion issued by the Independent External Auditor. Such publication shall take place within the month following the term to which they belong and, within the 90 calendar days following the closing of the year for the annual Basic Financial Statements issued. Such information shall be kept in their webpage for at least three years following its publication.

#### **Section IV**

##### **As to the minimum requirements to be met by the annual financial statements issued**

**Article 110.** The annual financial statements of the Managers and the Operating Companies shall be attached to the opinion issued by an independent certified public accountant, authorized by the Ministry of the Treasury and Public Credit to issue financial statements.

Such financial statements shall be signed by the managers who had been in charge of drafting the same and, by the commission who has approved the authenticity of the data contained therein; the mentioned financial statements shall be attached to the respective supplementary and clarification notes.

### **FOURTH TITLE AS TO THE DATABASES**

#### **CHAPTER I GENERAL PROVISIONS**

##### **Section I**

##### **As to the information of the databases**

**Article 111.** The Operating Companies shall integrate, keep updated, custody and handle the information derived from the Participants in the Retirement Savings System, as well as the individual data of each Worker in the SAR National Database according to the provisions of the Law, the Regulations, the general provisions and the requirements determined for such purposes by the Commission.

The Operating Companies shall, for the due integration and updating of the information mentioned in the preceding paragraph, continuously and permanently carry out the data homologation and conciliation processes with the Managers, as well as the data cleaning processes of the SAR National Database.

**Article 112.** The Operating Companies shall integrate, custody, manage and update the databases which are necessary and related to the Electronic Files, Biometric Signatures, as well as to the opening, Registration, Transfer, Recertification and resources disposal processes of the Individual Accounts, as well as in respect of the other processes referred to in these general provisions.

The Operating Companies shall integrate a database containing the data and information of the Individual Accounts of the Workers who require, in order to transfer their Individual Account, to ask the Transferring Managers for the evidence on the Transfer implications referred to in article 177 herein below. The Operating Companies shall update such database on a monthly basis.

The Operating Companies shall identify in the SAR National Database all the attributes of each Individual Account, and record the dates the Individual Account acquired each attribute and, as applicable, the effective term of the same.

In any case, the Operating Companies shall be responsible for ensuring the security, integrity, availability and confidentiality of the information they receive from the Managers for integrating in the databases each of the operating processes.

**Article 113.** The Operating Companies shall provide to the Commission with all the information related to the operating processes taking place in the Retirement Savings System, the data interaction and exchange among the Participants in the Retirement Savings System, omissions and failures related to the same.

Furthermore, the Operating Companies shall inform the Commission as to the events able to affect the operation of the processes the latter carries out with the Participants in the Retirement Savings Systems, by virtue of which they may have to perform reprocesses or extend the terms for the data reception and exchange, indicating the cases, impact and the Participants in the Retirement Savings System involved.

## **Section II As to the Record of Balances**

**Article 114.** The Operating Companies shall integrate and operate as a part of the SAR National Database, the balances of the Individual Accounts with the information provided to them by the Managers for such a purpose, in accordance with the deadlines and terms determined by the Commission for such effect. Likewise, the Operating Companies shall allow the Participants to consult the balances On Line and Real Time.

**Article 115.** The Operating Companies shall keep a record of the consultations made by all those persons having access to the information, and guarantee the security, integrity and confidentiality of the information being exchanged and, integrate and keep a control of the entities and persons having access to such information updated.

**Article 116.** The Commission shall determine the persons authorized to consult the data and balances of the Individual Accounts, the situation of which shall be informed to the Operating Companies. The Commission shall mention, in such notice, the date as from which the authorized person will have access to the system.

## **Section III As to the attributes of the Individual Accounts**

**Article 117.** The Operating Companies shall, in their operations identification and verification processes, identify the attributes of the Individual Accounts on the SAR National Database, and manage all the attributes able to easily identify the characteristics and processes in which the Individual Accounts are involved.

The attributes qualify the Individual Accounts and allow know the characteristics and processes through which an Individual Account has gone in the Retirement Savings System; accordingly, they cannot be deleted from the SAR National Database.

When the withdrawal attribute of the Individual Accounts in the SAR National Database is activated, both the Operating Companies and the Managers shall, as from that time, be forbidden from making any operations unrelated to the resources disposal process. Likewise, such Participants in the

Retirement Savings System shall cancel the processes they were previously operating, unless otherwise instructed by the Commission or Social Security and Housing Institutes.

**Article 118.** The Operating Companies shall, upon request by the Social Security and Housing Institutes, identify the Individual Accounts and/or update the attributes of the Individual Accounts, as the case may be, and inform the same to the Managers.

**Article 119.** The Managers shall consult, in the SAR National Database, the attributes of the Individual Accounts after the Record or Transfer processes.

The Managers and the Operating Companies shall identify, in their databases and the SAR National Database, on a permanent basis, the Individual Accounts in which the Workers have a Resolution of Pension or a Grant of Pension issued by any of the Social Security Institutes or, as the case may be, in respect of which they had made the total withdrawal of resources, with the attribute of "pensioned Account".

**Article 120.** The Managers shall, no later than five working days following the date they had been duly informed that any of the Individual Accounts being managed by them is subject to process before a court or administrative authority, inform such fact to the Operating Companies, in order that the latter can identify this characteristic in the attributes of such Individual Account on the SAR National Database as "judicial Procedure".

## **CHAPTER II AS TO THE WORKERS' DATA UPDATING**

**Article 121.** The Workers, who had identified any inconsistencies in their identity data with the Manager operating their Individual Account, may carry out before the Manager the procedure to modify the data. Such data modification shall be made in the database of the Manager and in the SAR National Database. For these purposes, the Managers shall provide the Workers with the forms required for the respective updating; likewise, they shall ask the Workers to submit the documentation necessary for their correct identification so as to carry out the respective data updating and/or modifications.

The Managers shall, upon receiving from the Workers or Beneficiaries the application for data modification referred to in the preceding paragraph, modify the Worker's data in their database and arrange for the data modification in the SAR National Database through the Operating Companies, no later than the fifth working day following the application is received.

Without limitation to, the Managers may ask the Workers for the original, for purposes of verification, and a simple copy of their voting photo credential issued by the INE, or any other official photo document bearing the signature, digital fingerprint as specified in the Catalogue, the Documentary Evidence and/or the CURP Evidence.

Furthermore, the Beneficiaries may ask for the updating of the data related to the Individual Accounts of Workers deceased.

The Beneficiaries asking for the data updating shall submit, in addition, the following:

- I. Original for purposes of verification and a simple copy of the certificate of death of the Worker holding the Individual Account;
- II. Original for purposes of verification and a simple copy of the official identity card, in terms of the provisions contained in the catalogue of identity cards as provided for in Exhibit "D", Item "A", of these general provisions, and
- III. Original for purposes of verification and a simple copy of any of the following documents:
  - a. Certificate of birth of the person carrying out the procedure;
  - b. Certificate of marriage, which shall be free from registrations or annotations and be issued by the Civil Statistics Office no longer than 6 months before the Application date, or
  - c. Resolution issued by the competent authority to decide upon the capacity of Beneficiary.



In case that the IMSS-affiliated Workers obtain the document whereby the mentioned Social Security Institute certifies the data modification or correction, they shall submit such documentation before the Managers.

The Managers shall include the documents required in the file on behalf of the pertinent Worker.

As to Workers assigned or Workers in a Service Provider in accordance with the Law, the Regulations and these general provisions, they may start the data updating procedure referred to in this article if they ask for their Registration with the Manager of their choice.

**Article 122.** Should the Managers detect that the differences in the Worker's data derived from a typing mistake by the managers themselves, the latter shall correct the Worker's data in their database and arrange for the data correction in the SAR National Database through the Operating Companies no later than the third working day afterwards.

In case that the Managers confirm that the name and data of the Worker registered in their databases were typewritten in accordance with the Documentary Evidence contained in the Worker's file, such Managers shall inform the Worker that, since it is a personal procedure, the Worker shall attend the competent Social Security Institute to arrange for the data correction.

**Article 123.** The Operating Companies, which daily receive from the IMSS the data updating of the Workers listed in the IMSS National Catalogue or Pensioners, shall include this information in the respective database, no later than the second working day following the date they had received the same.

**Article 124.** The Operating Companies that receive from the IMSS, on a daily basis, the information related to the IMSS National Catalogue of Pensioners, shall identify the differences in the SAR National Database, the second working day following the incorporation of the mentioned information, and inform the Managers, as the case may be, as to the differences detected within the three working days following the reception from the IMSS of the respective data updating.

**Article 125.** The Operating Companies shall inform the competent Social Security Institutes, as to the updating of the SAR National Database derived from the provisions contained in this Chapter, the working day following such updating is made.

The Operating Companies shall inform the Managers as to the modifications or updating of the Workers' identity data, no later than the fifth working day following the reception of the respective information from the Social Security Institutes or, as the case may be, from RENAPO.

The Managers shall, upon receiving from the Operating Companies the modifications or updating of their identity data and once they obtain the data able to allow them locate the workers, contact the Workers according to Exhibit "L" of these general provisions, no later than ten working days following the reception of the information mentioned in the preceding paragraph, in order to carry out the updating of the Worker's Identification File.

The Managers shall, no later than the fifth business day following their confirmation with the Worker in the sense that the data modification is applicable, send to the Operating Companies the respective data updating, for which purpose the Managers shall keep the documentation evidencing the data modification.

### **CHAPTER III AS TO THE ASSIGNMENT OF INDIVIDUAL ACCOUNTS**

**Article 126.** The resources of the Individual Accounts of Workers who had not chosen a Manager, shall be assigned every year or reassigned every two years, as the case may be, to those Managers whose Investment Companies show the highest Net Return Indicator for Assignment and Reassignment, according to article 76 of the Law, the effects determined for such a purpose by the Governance Meeting of the Commission and the general provision issued by the Commission.

The Individual Accounts not falling into the assumption mentioned in the preceding paragraph, shall be managed by the Service Providers until a pension funds management contract is executed.

The Workers assigned may enforce the right to register at any time.

### **Section I** **As to the assignment and reassignment processes**

**Article 127.** The assignment or reassignment of Individual Accounts to the Managers, shall expire when such financial entities fail to carry out their Registration within the two year-term following their assignment or reassignment according to the Law and the Regulations. The Operating Companies shall enter on the SAR National Database, the generation of the Individual Accounts corresponding to the assignment or reassignment, as the case may be, as well as the number of times the Individual Account has been reassigned.

**Article 128.** The Operating Companies shall classify the Individual Accounts whose registry and control are kept by the Service Providers of Workers who had not chosen a Manager and who had received at least a fee or contribution during at least six consecutive two-month terms, taking into account the criteria set up by the Commission.

The Managers shall clearly identify the Individual Accounts assigned and not registered within the term specified in article 76 of the Law, in order to inform such fact to the Operating Companies for purposes of reassignment.

**Article 129.** The Operating Companies shall, no later than the second working day following the assignment of the Individual Accounts of Workers who had not chosen a Manager and/or the reassignment of the Individual Accounts assigned but not registered within the term set up by the Law, notify the participation of the Individual Accounts each Manager will receive in terms of the general provisions issued for such a purpose by the Commission, by providing the Managers with the information of the Individual Accounts assigned and reassigned to them in accordance with the forms, terms and criteria of data exchange established for such a purpose by the Operating Companies in their Manual of Transactional Procedures.

For such a purpose, the Operating Companies shall determine the Workers' age, based on their NSS, and integrate, in homogenous groups, the Individual Accounts for assignment and reassignment, by distinguishing in the latter case whether they are Reassigned for the first time or for subsequent Reassignments, taking into consideration the Workers' age, the quotation base salary, the number of contributions shown by the individual accounts, and the geographic location of the IMSS delegation assistance office, according to the provisions contained in the Manual of Transactional Procedures.

**Article 130.** The Individual Accounts whose assignment and/or reassignment is waived by the Managers in terms of the Law and the Regulations, shall be considered to be assigned and/or reassigned to the other Managers eligible to receive Individual Accounts resulting from the accounts assignment and/or reassignment processes taking place according to this Title. For such a purpose, the Managers deciding to waive such accounts shall inform such decision to the Commission and the Operating Accounts at least twenty working days before the assignment and reassignment processes take place.

**Article 131.** The Operating Companies shall inform the Bank of Mexico and the Service Providers, as to the amount of resources in the Individual Accounts to be assigned to a Manager, in order that such resources be transferred to the Settlement Credit Institution.

### **Section II** **As to the information provided by the Operating Companies**

**Article 132.** The Operating Companies shall make available to the Commission and the Managers, the database of the Workers assigned.

Likewise, under the same conditions for all the Managers, the Operating Companies shall provide on a bimonthly basis to the Managers and the Service Providers, the information of all the Workers who

had not chosen a Manager and who had not been previously assigned, as well as the contact data of all the Workers who, having failed to elect a Manager, had called the Telephone Call Center.

The Managers may, with the information they obtain in terms of the preceding paragraph, contact and offer the Registry of Individual Account to the Workers referred to in the fifth Title of these general provisions.

The Participants in the Retirement Savings System shall observe the legal provisions concerned with the protection of personal data held by private parties, for purposes of this article.

**Article 133.** The Operating Companies shall provide, on a bimonthly basis, to the Service Providers and the Managers, with the information of the Individual Accounts pending from assignment and the dormant Individual Accounts.

## **FIFTH TITLE AS TO THE REGISTRATION, OPENING AND TRANSFER OF INDIVIDUAL ACCOUNTS**

### **CHAPTER I PRELIMINARY PROVISIONS**

**Article 134.** The Managers are responsible for carrying out the opening, Registration and Transfer of the Individual Accounts strictly in accordance with the Law, its Regulations and the general provisions issued for such a purpose by the Commission.

With the purpose to encourage education and training in respect of the Retirement Savings System, the Managers shall display, provide and make available to the Workers, information related to the requirements, terms and implications of the Registration and Transfer of Individual Accounts, as well as any and all information required to make a well-informed decision, concerned with the Retirement Savings System, in such a way that the Workers can have sufficient information in respect of such processes.

**Article 135.** The Sales Agents of the Managers shall be the only ones empowered to carry out duties related to the Registration and Transfer of Individual Accounts, for which purpose they shall be registered and in force with the Record of Sales Agents specified in article 36 of the Law, its Regulations and the general provisions issued by the Commission. In addition, the Sales Agents shall provide the Workers with a copy of their Credential of Sales Agent in force, previously to starting the concerned procedure.

The Managers are responsible for the Registration and Transfer processes they carry out; accordingly, the Managers shall directly answer for all the activities performed by their Sales Agents, in terms of the third paragraph of article 36 of the general provisions to be observed by the Retirement Savings managers in respect of their Sales Agents.

**Article 136.** The Managers shall make available to the Workers intending to register or transfer their Individual Account, through the Electronic Media defined by the Manager, an application for evidence for Registration or Transfer, as the case may be, in order that the Workers can obtain the evidence for Registration or Transfer issued by the Operating Companies.

The applications for evidence for Registration or Transfer shall contain the following information, and comply with the form determined for such a purpose by the Commission:

- I. Worker's data:
  - a. Full name: first name, second name, and name(s);
  - b. CURP;
  - c. Landline telephone, as applicable;
  - d. Portable telephone, as applicable;
  - e. Address;
  - f. Biometric signature, and
  - g. Digital Handwriting Signature;

- II. Manager's Data:
  - a. Manager's name or Receiving Manager's name;
  - b. Registration number of the Sales Agent;
  - c. Biometric Signature of the Sales Agent, and
  - d. Digital Handwriting Signature of the Sales Agent;
- III. The Net Returns Indicator for Transfers corresponding to the Basic Investment Companies of the Worker's age, which shall be obtained according to the general provisions issued by the Commission;
- IV. The option to send the password to obtain the evidence for Registration or Transfer. Such password or, as applicable, the evidence shall be sent to the portable informatics application with category 3 authentication Factor developed by Operating Companies as referred to in Exhibit B of these general provisions, and the same shall have been authorized by the Commission, to the portable telephone or to the address specified in the application, as the case may be, according to what the Worker decides in respect of the sending of data referred to in this article, and
- V. The Worker's statement of will to apply for the evidence for Registration or Transfer.

The applications for evidence for Registration or Transfer shall be valid for five working days, as from the signature date of the same.

The applications for evidence for Registration or Transfer, as applicable, filed by Electronic Media shall be submitted to the Workers according to the forms and colors determined by the Commission.

**Article 137.** The Managers shall send to the Operating Companies, the information of the applications for evidence for Registration or Transfer, in such a way that the Operating Companies can issue to respective password allowing the Workers obtain the evidence for Registration or Transfer.

The Operating Companies shall validate, on line and real time, the full name of the Worker and the respective CURP versus the information contained in the SAR National Database, according to the validation criteria set up for such a purpose by the Operating Companies in the Manual of Transactional Procedures.

The Operating Companies shall send to the Worker, on Line and Real Time, a password according to the option to send mentioned in the application for evidence for Registration or Transfer. The Operating Companies shall set up the criteria allowing to relate the password with the information of the Individual Account, of the Worker and with the one contained in the application for evidence for Registration or Transfer. Such passwords shall be effective for five working days following the date they are sent. If the Operating Company requires to send a password to the Worker's address, the Operating Company shall send it no later than the working day after.

In respect of Transfer, the Operating Companies shall make available to the Transferring Managers on Line and Real Time, the same date they receive the applications for evidence for Transfer, the CURP, address and telephone, as applicable, of the Workers who had applied for the evidence for Transfer.

The Managers deciding to use the portable informatics application with category 3 authentication Factor as referred to in Exhibit B of these general provisions and if authorized by the Commission, for the Workers to obtain the password mentioned in this article, may also use such portable informatics application to generate a folio substituting the applications for Transfer, the Statement of Account Folio referred to in article 173 of these provisions.

**Article 138.** The Managers shall inform the Workers that the latter shall obtain the evidence for Registration or Transfer by using the password they receive according to article 137 above.

For purposes of the foregoing, the Operating Companies shall develop, manage and operate a Website with the password mentioned in article 137 above, the CURP and the information set up for such purposes by the Operating Companies.

The Managers may, as applicable, make available to the Workers, the Electronic Media for printing the evidence for Registration or Transfer based on a connection to the computer systems established for such purposes by the Operating Companies, by accessing with the password, the Worker's and the Sales Agent's CURP in accordance with the characteristics provided for in the Manual of Transactional Procedures.

**Article 139.** The Operating Companies shall assign a unique and unrepeatable folio, with six alphanumeric characters, to the evidence for Registration or Transfer, allowing the use of capital letters and without special characters based on the guidelines, criteria and characteristics they may set up for such a purpose; such folio shall be printed on the mentioned evidence.

The folios of the evidences for Registration or Transfer shall be effective for ten working days following their issue date. Within those terms, the folios of the evidences shall remain effective until the signature date of the Applications for Registration or Transfer.

The evidence for Registration or Transfer shall comply with the form determined for such a purpose by the Commission, which shall include, at least, the following:

- I. Identity data of the Worker;
- II. The Manager to which the Worker is assigned or registered, and
- III. Space for the Worker's signature.

**Article 140.** The Operating Companies shall set up an electronic system for continuous consultation On Line, for keeping available to the Commission the information related to the Individual Accounts Registration and Transfer processes being performed, according to the criteria determined for such a purpose by the Commission.

The Operating Companies shall be responsible for the operation of the electronic system referred to in the above paragraph, and that such operation is kept in accordance with the technical and security characteristics set up for such a purpose by the Operating Companies.

## **CHAPTER II AS TO THE OPENING OF INDIVIDUAL ACCOUNTS**

**Article 141.** The Managers shall carry out the opening of the Individual Accounts no later than two working days following the certification of the Registration and Transfer process.

As from the opening of the Individual Account with the Manager, the Operating Companies shall be bound to send to such Manager all the processes involved in the Individual Account, without prejudice in the sense that the settlement of resources may, as applicable, take place subsequently.

The Managers shall, as from the date they open the Individual Account, grant the Workers the services and perform the procedures related to their Individual Account, as required or requested by the Workers.

**Article 142.** The public institutions performing duties similar to those of the pension funds Managers, shall carry out the opening of the Individual Accounts of Workers who had joined the system provided for in the ISSSTE Law and who are not registered in a pension funds manager, no later than two working days following the date they receive from the Operating Companies the information identified by the latter in respect of such Workers on each collection process, according to the technical criteria set up for such a purpose by the Operating Companies, in accordance with the Law and the Regulations of the Law.

The Public Institutions performing duties similar to those of the pension funds managers, shall invest the Workers' resources as referred to in this article, in the Investment Companies, subject at all times to these general provisions.

**Article 143.** The pension funds managers receiving the information mentioned in fraction II of article 144 of these general provisions shall, as applicable, arrange for the transfer of resources from the Retirement Savings Subaccount to the Individual Account open with the concerned manager; in accordance with these general provisions. Upon completing the transfer of resources from the mentioned subaccount, the resources shall be accrued in the Individual Accounts of the ISSSTE Workers.

The pension funds managers shall inform the Operating Companies as to the accounting transactions they make, in terms of this article, for the respective registration on the SAR National Database.

**Article 144.** The Operating Companies shall periodically review the SAR National Database and identify the following:

- I. ISSSTE Workers who have joined the system provided for in the ISSSTE Law and who, due to the fact that they are not registered with a pension funds manager, must be registered with a public institution performing similar duties for the latter to operate their Individual Account, and
- II. ISSSTE Workers who had joined the system under the ISSSTE Law and have an Individual Account operated by any pension funds manager.

The Operating Companies shall send this information to the Managers, ISSSTE, FOVISSSTE and the Commission, as applicable, at least once every calendar month.

### **CHAPTER III AS TO THE REGISTRATION OF INDIVIDUAL ACCOUNTS**

#### **SECTION I As to the general conditions of the Registration**

**Article 145.** The Managers shall receive and arrange for the Registration whenever the Workers enforce their right to chose by the first time the Manager that shall operate their Individual Account, whether they are affiliated to any Social Security Institute or act independently, according to the contents of the Law, the Regulations and these general provisions. For such a purpose, the Managers shall provide the Workers with information related to the Registration.

**Article 146.** The Managers shall make sure of arranging for the Registration of Individual Accounts no later than ten working days, following the signature date of the Applications for Registration and until the process certification.

The Managers shall be responsible for checking that in any and all Registrations being performed, the Workers and the Sales Agents have an Electronic File.

**Article 147.** The Operating Companies shall develop, manage and operate a Website, through which the Workers can make a pre-application for the Registration of their Individual Account, with the Manager of their choice.

The pre-applications for Registration made available to the Workers, shall contain the following information:

- I. Worker's full name;
- II. Worker's CURP;
- III. Manager chosen by the Worker to operate the Individual Account;
- IV. Contact telephone, landline and/or portable;
- V. Private address and/or labor address;
- VI. Electronic mail, as applicable, and
- VII. Contact hours.



The Operating Companies shall inform the Managers as to all the pre-applications for Registration received from the Workers, no later than the working day following the reception of the pre-application for Registration, according to the technical criteria established for such a purpose.

The Managers shall contact the Worker at the address or telephone provided by the Worker, within the five working days following the reception by the Operating Companies of the pre-applications for the Registration in order to start the arrangement of the same, according to the procedures and contact terms mentioned in Exhibit "L" of these general provisions, in such a way that the Sales Agent can start the Registration procedure with the Worker.

The Managers shall handle the pre-applications they receive, through the Operating Companies for the Registration of the Individual Account according to the provisions of article 148 herein below. The above, without prejudice in the sense that the Workers can make, once again, a pre-application for Registration through such Website.

The Managers shall keep available to the Commission the evidence proving the reasons for which the Registration procedure could not be completed, and document the attempts to locate the Workers.

**Article 148.** In order to process an Application for Registration with the Operating Companies, the Managers shall previously and invariably meet the following requirements:

- I. The Worker shall have a Worker Identity File and such File shall correspond to the Worker;
- II. Make sure that the Workers enter their full name, Biometric Signature and Digital Handwriting Signature, with which they declare that they are aware of the scope, contents and that it is their will to perform the procedure, in the following documents:
  - a. Application for evidence for Registration;
  - b. Application for Registration;
  - c. Pension funds management contract, and
  - d. Net Return Document.The documents referred to in this fraction, shall be effective on the signature date and meet the characteristics contained in the Law, the Regulation, this Chapter and Exhibits "A", "C" and "E", as applicable, of these general provisions;
- III. Obtain the evidence of Registration referred to in article 138 above, where the Workers shall enter their full name and signature, for verification versus the official identity card and the digitalized signed image of the same;
- IV. Make an analysis of the Application for Registration, in order to verify the consent, the will and the identification of the Worker performing the procedure, according to articles 155 and 156 herein below, and
- V. Register and store a voice recording containing the statement by the Worker expressing its consent for the Registration, according to the characteristics set up in the Manual for Transactional Procedures.

**Article 149.** The Managers shall receive the Applications for Registration submitted by the Beneficiaries of Workers deceased, in the following events:

- I. If the Worker deceased is assigned to a Manager;
- II. If the Worker deceased has joined a Service Provider;
- III. If the contributions of the Worker deceased are pending from dispersion or under clarification, or
- IV. If the Worker's Individual Account is not registered with a Manager and there exist SAR ISSSTE resources pending from recovery.

The Managers shall set up, with the Operating Companies, the criteria necessary to ensure that such applications be signed by the Beneficiaries on behalf of the deceased Worker, in order that the Electronic File of the deceased Worker can be distinguished from the Electronic File which, as the case may be, has been registered by the Beneficiary on the SAR National Database as holder of an Individual Account.

## Section II As to the Application for Registration

**Article 150.** The Managers shall prepare and make available to the Workers, the Applications for Registration, through the Electronic Media determined by them for such a purpose and which shall contain, at least, the following information:

- I. Worker's personal data, considering the information provided for in fraction I of article 210 herein below;
- II. The reason for the Registration, which shall consider, at least, two options:
  - a. Best Net Return;
  - b. Lowest commission;
  - c. Best service;
  - d. Recommendation, or
  - e. Another one, in which case the reason for Registration shall be specified;
- III. Folio of the evidence for Registration;
- IV. Worker's Biometric Signature, according to the technical criteria the Operating Companies determine for such a purpose;
- V. Worker's Digital Handwriting Signature;
- VI. Data of the Sales Agent processing the Registration, considering, at least:
  - a. Full name: name(s), first name and second name;
  - b. CURP, and
  - c. Valid registration number of the Sales Agent;
- VII. Biometric Signature of the Sales Agent, according to the technical criteria determined by the Operating Companies for such a purpose;
- VIII. Digital Handwriting Signature of the Sales Agent processing the Registration.

The Managers shall make sure that the Biometric Signature and the Digital Handwriting Signature of the Sales Agent processing the Registration are entered in presence of the Worker, when the latter signs the Application for Registration. For such a purpose, the Electronic Media used by the Managers in the Registration process shall generate logbooks able to be audited and allowing to verify, at least, the place, date, and precise time the Applications for Registration were signed by the Worker and the Sales Agent. Furthermore, the Managers shall keep available to the Commission, such logbooks and implement the security measures required to guarantee that the data and information generated cannot be manipulated.

The Managers shall, through the Sales Agents, deliver in hard copy or send to the email specified by the Worker, a counterpart of the Application for Registration, of the pension funds management contract and of the Net Return Document, all of them signed by the Worker and the Sales Agent, as well as a copy of the Sales Agent Credential, in force and effect, upon making the Registration.

**Article 151.** As concerns the Registration of a Worker deceased, the Managers shall make sure that the Beneficiaries sign the Application for Registration on behalf of the Worker and, in addition to article 148 above, submit the following documents:

- I. Original, for purposes of verification, of the certificate of death of the Worker deceased;
- II. Original, for purposes of verification, of the official identity card, in terms of the catalogue of identity cards provided for in Exhibit "D", Item "A", of these general provisions, and
- III. Original, for purposes of verification, of any of the following documents:
  - a. Certificate of birth of the person carrying out the procedure;
  - b. Certificate of marriage, which shall be free from registrations or annotations and be issued by the Civil Statistics Office no longer than 6 months before the Application for Registration date, or
  - c. Resolution issued by the competent authority to decide upon the capacity of Beneficiary.

The Managers shall obtain a digital image of the documents submitted by the Beneficiary, in accordance with this article and incorporate the same into the Worker's Identity File.

**Article 152.** The Managers shall, through their Sales Agents, verify in presence of the Worker or Beneficiary, as applicable, previous to the signature of the Application for Registration, that the data entered thereon are complete, updated and consistent with the information contained in the documentation which, as the case may be, is provided upon carrying out the procedure.

**Article 153.** The Managers shall make sure that the Workers or Beneficiaries, as applicable, place their Biometric Signature and Digital Handwriting Signature on the Application for Registration, through the Electronic Media made available to them by the Managers, once the Application is duly integrated.

The Managers shall dispose of the electronic mechanisms able to guarantee the integrity, security, reliability and confidentiality of the Applications for Registration once the Workers or Beneficiaries, as applicable, sign the same. Once signed by the Worker or Beneficiary, the Application for Registration shall not be modified or supplemented.

**Article 154.** The Managers shall make sure that the pension funds management contracts, the Net Return Documents and the Applications for Registration be made available to the Workers, meet the requirements contained in Exhibits "A", "C" and "E", as applicable, of these general provisions, be in force and effect, and that the spaces for the Workers and the Sales Agents place their Biometric Signature and Digital Handwriting Signature be in the same document and visible by the Worker or Beneficiary, as the case may be.

The Managers shall make sure that the systems, applications and/or electronic devices used and made available to the Workers, guarantee at all times the visualization of the documents being signed by the Workers.

In the event that the Commission, in the exercise of its supervisory powers, identifies that the systems, applications and/or electronic devices used by the Managers fail to meet the provisions contained in the above paragraph, the Managers shall not use such systems, applications and/or electronic devices to arrange for the Registration of Individual Accounts but until the concerned correction is proven to the Commission.

### **Section III** **As to the verification of the Registration process**

**Article 155.** The Managers shall, through their operations department, set up verification controls addressed to ensure the identity and guarantee the exercise of the Worker's will, and the implementation of the controls is the exclusive responsibility of the Managers. The verification controls set up by the Managers shall consider, at least, the attempt to contact all the Workers who had signed an Application for Registration, through telephone calls or home visits, according to the criteria contained in Exhibit "L" of these general provisions.

If as a result of the verification processes of the Managers or of the enforcement of the supervisory powers of the Commission, any errors or inconsistencies are detected in the Registration processes being carried out by the Sales Agents, and based on which it could be assumed that the Registration was performed without the Worker's consent, there exist hints that the consent could have been obtained by means of deceit, bad faith or any other similar conduct, as well as if the Registration was supposedly made by using false or altered documents or by falsification of documents or signatures, or by the delivery of any consideration or benefit, on a preventive basis, then the Managers shall identify all of the Applications for Registration affected or processed by the concerned Sales Agents and which had not been sent to the Operating Companies for their certification. In order to continue with such Registration processes, the operations department of the Manager shall make sure to contact a statistically representative sample of those Workers, in order to verify with such Workers their consent to carry out the Registration of their Individual Account, previous to the expiration of the application.

In case that the operations department of the Manager has not obtained the Worker's consent, according to the above paragraph, the Managers shall not continue with the Registration of such Individual Accounts before the Operating Companies.

Furthermore, if as a result of the verification processes of the Managers or of the enforcement of the supervisory powers of the Commission, any Undue Registrations or Registrations with errors or inconsistencies are detected and considered as Undue Registrations, then, the operations department of the Managers shall, by means of statistically representative samplings, review the files of Registrations, Transfers and Recertifications the concerned Sales Agent had processed in the last twelve months.

The Sales Agents shall be forbidden from carrying out the verifications specified in this fraction.

The review programs set up by the Managers shall be completed no later than sixty calendar days following the inconsistencies referred to in this article are identified.

The Managers shall keep the evidence, the documentary support in the event of home visits and the recordings of the telephone calls made to contact and confirm the Worker's will, as well as the date of the person who had contacted the Worker.

**Article 156.** The Managers shall, through their operations department, carry out an evaluation of the files of Registration of Individual Accounts, considering, at least, the following aspects:

- I. Risk measurement of the process, through a risk scoring system including, at least:
  - a. The results of the attempt to contact the worker in terms of Exhibit "L" of these general provisions, and
  - b. The Applications for Registration where a same risk is identified;
- II. Legibility of the elements mentioned in fractions II, III and IV of article 210 herein below.
- III. Integration of the Worker's Identity File, of the Application for Registration and other elements of the process, and
- IV. Legibility and comparison of the Digital Handwriting Signature contained in the Application for Registration versus the signature contained in the official identity card.

The Managers shall keep available to the Commission the information related to the level of compliance with the controls provided for in the general provisions.

**Article 157.** The Managers shall provide for, in their manuals of policies and procedures, for the performance of audits at least once a year, upon the Applications for Registration, by selecting a statistically representative sample, in order to verify, give certainty as to the procedures requested and guarantee the compliance with the applicable regulations.

Whenever the Worker's telephone contact number entered in the Application for Registration falls into the assumptions referred to in Exhibit "L", item A, fraction I, the Managers shall establish an internal control program to verify by means of statistically representative samplings of the Applications for Registration, Transfer and Recertification, if any, processed during the last twelve months by the concerned Sales Agent.

The Managers shall implement the supervisory or control measures in the events mentioned in the above paragraph.

Likewise, the Managers that, as a result of implementing their verification measures, detect any Undue Registrations or Registrations with errors or inconsistencies deemed as likely Undue Registrations, shall include in their internal control program the review by statistically representative samplings, of the files of all of the Registrations, Transfers and Recertifications the concerned Sales Agent had processed.

The internal control programs set up by the Managers shall be completed no later than sixty calendar days following the date the inconsistencies mentioned in this article are identified.

The Managers shall, as the case may be, implement the corrective measures able to guarantee that the Registration processes take place strictly in accordance with the general provisions issued by the Commission.

Likewise, the Comptroller Officer of the Manager shall, in terms of article 30 of the Law, submit before the Commission in its reports, the status of compliance, execution and result of the verification measures referred to in this article.

**Article 158.** In addition to the contents of article 148 above, the Managers falling into any of the following assumptions shall adopt the measures provided for in this article:

- I. Having a redelivery rate of Individual Accounts above one point five times the average of the system;
- II. Less than sixty percent of the Workers requesting for the Registration of their Individual Account in such Manager, are contacted according to item A, fraction II of Exhibit L, and within the calculation period referred to in Exhibit "G" of these general provisions, or
- III. Less than sixty percent of the Workers requesting for the Registration of their Individual Account in such Manager, are contacted according to item B, fraction II of Exhibit L, and within the calculation period referred to in Exhibit "G" of these general provisions.

The Managers mentioned in this article shall, regarding all the Applications for Registration, during a six-month period of time and in accordance with the effective terms of the redelivery rates provided for in Article "G" of these general provisions, carry out the following:

- a. Contact all the Workers requesting for the Registration of their Individual Account and verify their consent to make the Registration;
- b. Contact at least one of the two personal references, if any, specified by the Worker on the Application for Registration and confirm the identity of the Worker that signed the Application for Registration, and
- c. Obtain an expert opinion of the Digital Handwriting Signature entered on the Application for Registration and other documents related to the Registration versus the signature contained in the identity documents contained in the Worker's file, prepared by an expert in such field.

The Managers failing to meet the provisions contained in this article, shall not continue with the procedure for the Applications for Registrations they receive.

The Commission shall determine, every six months, the redelivery rates corresponding to each Manager, the system average based on the redeliveries of Individual Accounts, derived from a process of Registration or Transfer, as the case may be, according to Exhibit "G" of these general provisions.

Furthermore, the Comptroller Officer of the Manager shall, in terms of article 30 of the Law, inform the Commission on a bimonthly basis, the status of compliance, the execution and result of the preventive measures referred to in this article.

#### **Section IV As to the Certification Process**

**Article 159.** The Managers shall, once they comply with the requirements contained in articles 148 and, as applicable, 158 above, send to the Operating Companies, by email, the information, data and elements referred to in such articles.

**Article 160.** The Operating Companies shall certify the information and elements contained in the Applications for Registration they receive, and will be responsible that the certification processes be carried out in accordance with the provisions of the Law, its Regulations and these general provisions, considering, at least, the following:

- I. The Worker's Identity File shall have been integrated according to these general provisions;
- II. The Individual Account shall not have any attribute able to prevent the Registration;
- III. The registration number of the Sales Agent that arranged for the Registration shall be valid in the Registry of Sales Agents;
- IV. The evidence for Registration referred to in article 138 above, shall have been presented;

- V. The Application for Registration shall be valid upon requesting for the certification, and
- VI. Validations of the information contained in the application for Registration versus the information contained in the SAR National Database, according to the validation criteria set up for such a purpose in the Manual of Transactional Procedures.

As a result of the certification processes carried out, according to the provisions contained in this article, the Operating Companies shall issue any of the following resolutions:

- a) "Accepted", or
- b) "Rejected".

The Operating Companies shall inform the Managers in respect of the results of the certifications made, no later than the working day following the certification.

**Article 161.** The Managers and the Operating Companies shall adopt the measures necessary for the opening of the Individual Accounts according to Chapter II of this Title, in order to complete the Registration of the Individual Accounts.

The Managers shall inform the Workers as to the result of the Registration in their Individual Account, according to Section II, Chapter VI, Sixth Title.

**Article 162.** The Transferring Managers and the Service Providers shall deliver the information requested by the Operating Companies of all the Applications for Registration sent by the same.

The Transferring Managers and the Service Providers shall be responsible for the truthfulness of the information they send to the Operating Companies, as well as for the balances of the Individual Accounts they transfer.

Furthermore, the Managers shall be responsible for the information and data of the Applications for Registration they had accepted and sent to the Operating Companies for purposes of registration with the SAR National Database.

**Article 163.** As to the Registration of Individual Accounts in which the settlement of resources needs to be made, the Managers, the Service Providers and the Operating Companies shall carry out the settlement of the resources on a monthly basis.

The Commission may, according to the interest and protection of the Workers' resources, determine the measures it may deem convenient in respect of the settlement of resources in the Registration processes.

## **CHAPTER IV AS TO THE TRANSFER OF INDIVIDUAL CCOUNTS**

### **Section I As to the general conditions for the Transfer**

**Article 164.** The Managers shall arrange for the Transfer of Individual Accounts upon petition by the Workers, only in the events referred to in the Law and its Regulation.

The Transfer of Individual Accounts may take place only by previously identifying and authenticating the Workers and the Sales Agents processing the arrangements through the use of the information contained in the Electronic File.

The Managers shall be responsible for verifying that in all Transfers being performed, the Workers and the Sales Agents have an Electronic File.

**Article 165.** In order that the Receiving Managers can verify the requirements to be met by the Workers before arranging for the Transfer, the Operating Companies shall keep available to the Managers a consultation system through which the latter can know:



- I. The Manager operating or managing the Worker's Individual Account;
- II. If the Workers holding the Individual Accounts need to ask for the evidence referred to in article 177 herein below;
- III. If the Workers' Individual Accounts meet the requirements related to the Transfer, as contained in the Law, the Regulation and the general provisions issued by the Commission;
- IV. The settlement dates of the previous Transfers, if any, made by the Worker holding the Individual Account;
- V. If the Individual Accounts are not under any operating process preventing the Transfer, and
- VI. The information established, for such a purpose, by the Commission.

For such a purpose, the employee, officer or Sales Agent, authorized by the Receiving Managers to carry out the consultation mentioned in this article, shall provide its CURP and Biometric Signature, as well as the CURP, full name of the Workers and the information determined for such a purpose by the Operating Companies. The Operating Companies shall generate auditable logbooks of each consultation and implement the security measures necessary to guarantee that the data and information made available cannot be manipulated.

The Operating Companies shall make available to the Managers, On Line and Real Time, the CURP of the Individual Accounts they manage and which had been consulted, as well as the type of consultation made, the same day the consultation took place.

**Article 166.** The Operating Companies shall update in the SAR National Database, the information of the Individual Accounts of the Workers requiring to submit the evidence upon Transfer implications, according to fractions II, III and V of article 177 herein below, no later than the sixth working day of every month, with cut-off date on the last day of the immediately preceding month.

For such purpose, the Managers shall, no later than the fifth working day of every month, send to the Operating Companies the information of the Individual Accounts of the Workers who, according to fractions II, III and V of article 177 herein below, need to submit the evidence upon Transfer implications, with cut-off date on the last day of the immediately preceding month.

**Article 167.** The Receiving Managers shall make sure to arrange for the Transfers of the Individual Accounts no later than fifty working days following the signature of the Application for Transfer and until the resources settlement, according to the schedules established for such a purpose by the Operating Companies.

**Article 168.** In order to process an Application for Transfer before the Operating Companies, the Receiving Managers shall previously meet the following requirements:

- I. The Worker shall dispose of the Worker's Identity File and such File shall correspond to the Worker, according to article 169 herein below;
- II. Make sure that the Workers place their full name, Biometric Signature and Digital Handwriting Signature, stating thereby they know the contents and that it is their will to carry out the procedure, on the following documents:
  - a. Application for Transfer evidence;
  - b. Application for Transfer;
  - c. Pension funds management contract, and
  - d. Net Return Document.

The documents referred to in this fraction shall be effective on the signature date and meet the information and characteristics provided for in the Law, the Regulation, this Chapter and Exhibits "A", "C" and "E" of these general provisions;

- III. Obtain the Transfer evidence referred to in article 138 above, where the Workers place their full name and signature, for purposes of verification versus the official identity card and the digitalized signed image of the same;

- IV. As applicable, obtain the evidence of Transfer implications, according to the assumptions provided for in article 177 of these general provisions, for verification versus the official identity card and the digitalized signed image of the same;
- V. Authenticate the Worker's identity through the portable informatics application with category 3 Authentication Factor as referred to in Exhibit B of these general provisions, and which shall have been authorized by the Commission or, as the case may be, obtain from the Worker the original thereof for verification and the digitalized image of the statement of account with the Statement of Account Folio, according to the following:
  - a. For the Applications for Transfer submitted in February, March, April and May, it is necessary to submit the Statement of Account Folio corresponding to the statement of account issued in the third quarter of the immediately preceding year;
  - b. For the Applications for Transfer submitted in June, July, August and September, it is necessary to submit the Statement of Account Folio corresponding to the statement of account issued in the first quarter of the current year, and
  - c. For the Applications for Transfer submitted in October, November, December and January, it is necessary to submit the Statement of Account Folio corresponding to the one issued in the second quarter of the current year.
- VI. Obtain a Folio of Transfer Certificate, according to article 187 herein below;
- VII. Make an analysis of the Application for Transfer, in order to verify the consent, the will and identity of the Worker carrying out the procedure, according to the provisions of articles 182 and 183 herein below, and
- VIII. Register and store a voice recording containing the statement by the Worker expressing its consent for the Transfer, in accordance with the characteristics contained in the Manual for Transactional Procedures.

**Article 169.** The Receiving Managers shall verify if the Worker has a Worker's Identity File, according to articles 205 and 206 herein below.

In case that the Worker does not have a Worker's Identity File, the Receiving Managers shall, before arranging for the Transfer, integrate and prepare such File, in accordance with Section II, Chapter I, Sixth Title, of these general provisions.

**Article 170.** The Receiving Managers shall, through their Sales Agents, verify that the information entered in the Worker's Identity File corresponds to the information provided by the Worker and that the same is duly registered or updated.

In the event that any of the data referred to in paragraph I, items a, b, c, d and e of article 210 herein below, entered on the Worker's Identity File, is inconsistent with the data of the same, the Receiving Managers shall not continue with the Transfer procedure, but until the Worker modifies or updates the respective data before the Manager operating its Individual Account.

The Receiving Managers and the Transferring Managers shall set up schemes through the Operating Companies in order to handle the data modification or updating mentioned in the above paragraph, within the terms such Managers establish according to the applicable laws, and following the notice by the Receiving Manager to the Transferring Manager as to the respective modification or updating.

The Receiving Managers shall, through their Sales Agents, verify if the Worker needs to modify or update the information contained in the Worker's Identity File, and, as applicable, carry out the corresponding modifications according to article 216 herein below.

When the Receiving Managers update or modify the information referred to in article 216 herein below, the Operating Companies shall update the Worker's information that had been modified or updated, no later than the same day the Transfer certification takes place.

**Article 171.** For purposes of articles 169 and 170 above, the Receiving Managers shall consult the information of the information of the Workers' Identity Files, registered on the SAR National Database,

by using the Worker's and the Sales Agent's Biometric Signature, through the software systems determined for such a purpose by the Operating Companies, according to the specifications contained in the guidelines mentioned in article 200 herein below, of these general provisions.

**Article 172.** The Receiving Managers shall use the personal information contained in the Worker's Identity File, in order to generate and pre-fill the applications for Transfer evidences, Applications for Transfer, pension funds management contracts and Net Return Documents. The Receiving Managers shall use mechanisms able to guarantee the integrity, security and confidentiality of the information so as to automatically extract the information from the Workers' Identity Files and pre-fill the information on the documents referred to in this article.

The Managers shall make sure that the information contained in the Worker's Identity File is in no way available or stored in any electronic device or media, or in any other way, for more than ten working days following the information extraction date. The information obtained from the Worker's Identity File shall exist only in the application for Transfer evidence, the Application for Transfer, the pension funds management contract and the Net Return Document; such information shall be backed up in the computer systems determined by the Receiving Manager, under mechanisms able to guarantee the integrity, security, confidentiality of the information, as well as audit logbooks allowing check for the appropriate process of the information of the File consulted.

Without prejudice to the above, the Receiving Managers shall keep and maintain available to the Commission, the Applications for Transfer and other documents which, in its opinion, would have been generated and in respect of which the Transfer would not have been completed, as well as the evidence supporting the causes for which the procedure was not over.

For purposes of this article, the Managers shall consult the information of the Identify File of the Workers listed with the SAR National Database, by using the Worker's and the Sales Agent's Biometric Signature, through the computer systems set up for such purposes by the Operating Companies in accordance with article 200 herein below, of these general provisions.

## **Section II**

### **As to the Application for Transfer**

**Article 173.** The Managers shall prepare and make available to the Workers, the Applications for Transfer, through the Electronic Media defined by the Manager, which shall contain at least the following information:

- I. Worker's personal data, taking into consideration the information provided for in fraction I of article 210 herein below;
- II. The reason for the Transfer, which shall consider, at least, the following options:
  - a. Best Net Return;
  - b. Lowest commission;
  - c. Best service;
  - d. Recommendation, or
  - e. Another one, in which case the reason for Transfer shall be specified;
- III. Folio of the evidence for Transfer;
- IV. Statement of Account Folio or the folio replacing it and generated by the Operating Companies by the portable software application with category 3 authentication Factor as referred to in Exhibit B of these general provisions, and which shall have been authorized by the Commission;
- V. As applicable, folio of evidence on Transfer implications;
- VI. Worker's Biometric Signature, according to the technical criteria set up by the Operating Companies for such a purpose;
- VII. Worker's Digital Handwriting Signature
- VIII. Data of the Sales Agent processing the Transfer, considering, at least:
  - a. Full name: name(s), first name and second name;
  - b. CURP, and

- c. Valid registration number of the Sales Agent;
- IX. Biometric Signature of the Sales Agent, according to the technical criteria determined by the Operating Companies for such a purpose; and
- X. Digital Handwriting Signature of the Sales Agent processing the Transfer.

The Managers shall make sure that the Biometric Signature and the Digital Handwriting Signature of the Sales Agent processing the Transfer, are entered in presence of the Worker, when the latter signs the Application for Transfer. For such a purpose, the Electronic Media used by the Managers in the Transfer process shall generate logbooks able to be audited and allowing to verify, at least, the place, date, and precise time the Applications for Transfer were signed by the Worker and the Sales Agent. Furthermore, the Managers shall keep available to the Commission, such logbooks and implement the security measures required to guarantee that the data and information generated cannot be manipulated.

The Managers shall, through the Sales Agents, deliver in hard copy or send to the email specified by the Worker, a counterpart of the Application for Registration, of the pension funds management contract and of the Net Return Document, all of them signed by the Worker and the Sales Agent, as well as a copy of the Sales Agent Credential, in force and effect, upon making the Registration.

The Managers shall, through the Sales Agents, deliver in hard copy or send to the email specified by the Worker, a counterpart of the Application for Transfer, of the pension funds management contract and of the Net Return Document, all of them signed by the Worker and the Sales Agent, as well as a copy of the Sales Agent Credential, in force and effect, upon making the Transfer.

In order to apply for the certification of the Transfer before the Operating Companies, the Applications for Transfer shall be effective for ten days, following the date the Worker signs the Application for Transfer.

**Article 174.** The Receiving Managers shall, through their Sales Agents, verify in presence of the Worker and previous to the signature of the Application for Transfer, that the data entered thereon are complete, updated and consistent with the information contained in the information contained in the Worker's Identity File and in the documentation which, as the case may be, is provided by the Worker upon carrying out the procedure.

**Article 175.** The Receiving Managers shall make sure that the Workers place their Digital Handwriting Signature on the Application for Transfer, through the Electronic Media made available to them by the Managers, once the Application is duly completed.

The Receiving Managers shall dispose of the electronic mechanisms able to guarantee the integrity, security, reliability and confidentiality of the Applications for Transfer once the Workers sign the same. Once signed by the Worker, the Application for Transfer shall not be modified or supplemented.

**Article 176.** The Receiving Managers shall make sure that the application for Transfer evidence, the pension funds management contracts, the Net Return Documents and the Applications for Transfer made available to the Workers, meet the requirements contained in Exhibits "A", "C" and "E" of these general provisions, in full force and effect personalized, and that the spaces for the Workers and the Sales Agents to place their Biometric Signatures and their Digital Handwriting Signature are in the same document and can be seen by the Worker.

The Managers shall make sure that the electronic systems, applications and/or devices used and made available to the Workers, guarantee at all times the visualization of the documents being signed by the Workers.

In the event that the Commission, in the exercise of its supervisory powers, detects that the electronic systems, applications and/or devices used by the Managers fail to comply with the above paragraph, the Managers shall not use such electronic systems, applications and/or devices to arrange for the Transfer of Individual Accounts but until they prove before the Commission the concerned correction.

**Article 177.** The Receiving Managers shall inform the Workers that, in order to continue with the Transfer procedure, they shall submit the evidence upon the Transfer implications issued by the

Transferring Manager, proving thereby that they know and are aware of the implications of the Transfer of their Individual Account to another Manager, whenever the Workers fall into any of the following assumptions:

- I. If the Transfer is requested more than twice in the last thirty six months, following the date of the penultimate resources settlement for Transfer;
- II. If the sum of the Pension Supplementary Contributions and the Solidarity Saving contributions deposited with the Worker's Individual Account in the last twelve months:
  - a. Is higher than twenty minimum wages effective in the Federal District, whenever the balance accrued in the RCV IMSS and RCV ISSSTE Subaccount, as the case may be, is lower than or equal to four thousand daily minimum wages effective in the Federal District, or
  - b. Is equal to or higher than zero point five percent of the balance accrued in the RCV IMSS and RCV ISSSTE Subaccount, as the case may be, whenever such balance is higher than four thousand minimum daily wages effective in the Federal District;
- III. If the balance resulting from the sum of the Voluntary Saving subaccounts is higher than one hundred twenty minimum daily wages effective in the Federal District, and
- IV. If the Worker's Individual Account is, previous to arranging for the Transfer, with the Recertification attribute in the SAR National Database.

**Article 178.** The evidences on Transfer implications are aimed at ensuring the Worker's informed consent, as well as making the Workers aware of the Transfer implications concerning the Retirement Savings System.

The evidences on Transfer implications issued by the Transferring Managers shall comply with the format determined for such a purpose by the Commission, which format shall have a thirty calendar-day effective term, as from the issue date. The above, without prejudice that the Workers can apply for a new evidence before the Transferring Managers.

**Article 179.** The Managers shall assign a folio number to the evidence mentioned in article 177 above, which shall include the concerned Worker's identity data and those of the assumption for which the same is issued.

The folio numbers assigned by the Managers to the evidences on Transfer implications, shall be unique, unrepeatable and have six alphanumeric characters.

The Managers shall generate the folios referred to in this article based on the guidelines, criteria and characteristics set up by the Operating for such a purpose, by allowing relate the folio number assigned to the application for evidence date and to the Worker's personal identity data and of the Individual Account.

The Transferring Managers shall, no later than the working day following the issuance of the evidence on Transfer implications, send to the Operating Companies the information of the folios issued referred to in this article.

**Article 180.** The Transferring Managers shall provide the service for the issuance of the evidences on Transfer implications in all their offices, branches or Specialized Unit, according to these general provisions.

The Managers, upon Worker's identification, shall deliver the Transfer implications evidences when the Workers to go to the offices, the branches or the Specialized Unit to request them.

The Managers, in addition as provided for in the preceding paragraph, may render the service of issuance of the Transfer implications evidences, through the Managers telephone call center, as well as by any other media they have established for this purpose to provide services to Workers, in accordance to the provisions contained in Exhibit "M" and in these general provisions.

In respect of the use of the services or the Electronic Media to provide the service of issuance of the Transfer implications evidences, upon Worker's identification, the Managers shall issue and deliver to the Workers the respective evidence on the same day they request it.

When the Managers do not have an office, branch or Specialized Unit within the Metropolitan Zone in which the Worker's address is located, then the Managers will be required to render the service of issuance of the Transfer implications evidences through the telephone call center referred to in the third paragraph of this article and, as the case may be, through the other media they have established for such purpose.

When the Managers render the service through the telephone call center, they should deliver to the Workers the Transfer implications evidences to the address or e-mail account of the appropriate Worker, as requested by the same, not later than the business day following the date on which the request is received by them. In addition, the Managers shall provide the Workers with the folio number of the corresponding evidence, upon their request of this arrangement.

At all times, the Managers are forbidden from denying or limiting the issuance service of the Transfer implications evidences to the Workers.

The Managers must retain the acknowledgments of receipt proving that the evidences referred to were delivered to the Workers, according to this article and make them available to the Commission.

**Article 181.** The Operating Companies, through the telephone call center managed by them, should render the service of the Transfer implications evidences to the Workers as provided for in Exhibit "M" and in the procedures they have established for that purpose, in those cases in which the Transferring Managers have a claim rate related to an evidences request of more than twice the system average. The Commission shall determine the level of claims referred to in this article, according to the methodology provided for in Exhibit "F" of these general provisions.

The Operating Companies, on the same day the Workers request the Transfer implications evidences, through the telephone call center, shall inform the Transferring Managers about the folios they have generated based on the guidelines, criteria and characteristics established by the Operating Companies for such purpose as set for in the previous Article 179, third paragraph.

### **Section III As to the Verification of the Transfer Process**

**Article 182.** The Receiving Managers shall, through their operations department, set up verification controls addressed to ensure the identity and guarantee the exercise of the Worker's will, and the implementation of the controls is the exclusive responsibility of the Receiving Managers. The verification controls set up by the Managers shall consider, at least, the attempt to contact all the Workers who had signed an Application for Transfer, through telephone calls or home visits, according to the criteria contained in Exhibit "L" of these general provisions.

If, as a result of the verification processes of the Receiving Managers or of the enforcement of the supervisory powers of the Commission, any errors or inconsistencies are detected in the Registration processes being carried out by the Sales Agents, and based on which it could be assumed that the Transfer was performed without the Worker's consent, there exist hints that the consent could have been obtained by means of deceit, bad faith or any other similar conduct, as well as if the Transfer was supposedly made by using false or altered documents or by falsification of documents or signatures, or by the delivery of any consideration or benefit, on a preventive basis, the Managers shall identify all of the Applications for Transfer affected or processed by the concerned Sales Agents and which had not been sent to the Operating Companies for their certification. In order to continue with such Transfer processes, the operations department of the Manager shall make sure to contact a statistically representative sample of those Workers, in order to verify with such Workers their consent to carry out the Transfer of their Individual Account, previous to the expiration of the application.



In case that the operations department of the Receiving Manager has not obtained the Worker's consent, according to the above paragraph, the Receiving Managers shall not continue with the Transfer of such Individual Accounts before the Operating Companies.

Furthermore, if as a result of the verification processes of the Receiving Managers or of the enforcement of the supervisory powers of the Commission, any Undue Registrations or Registrations with errors or inconsistencies are detected and considered as Undue Registrations, then, the operations department of the Managers shall, by means of statistically representative samplings, review the files of Registrations, Transfers and Recertifications the concerned Sales Agent had processed in the last twelve months.

The Sales Agents shall be forbidden from carrying out the verifications specified in this fraction.

The review programs set up by the Receiving Managers shall be completed no later than sixty calendar days following the inconsistencies referred to in this article are identified.

The Receiving Managers shall keep the evidence, the documentary support in the event of home visits and the recordings of the telephone calls made to contact and confirm the Worker's will, as well as the date of the person who had contacted the Worker.

**Article 183.** The Receiving Managers shall, through their operations department, carry out an evaluation of the files of Transfer of Individual Accounts, considering, at least, the following aspects:

- I. Risk measurement of the process, through a risk scoring system including, at least:
  - a. The results of the attempt to contact the worker in terms of Exhibit "L" of these general provisions, and
  - b. The Applications for Transfer where the same risk is identified.
- II. The Applications for Registration where a same risk is identified;
- III. Integration of the Worker's Identity File, of the Application for Transfer and other elements of the process, and
- IV. Legibility and comparison of the Digital Handwriting Signature contained in the Application for Transfer versus the signature contained in the official identity card.

The Managers shall keep available to the Commission the information related to the level of compliance with the controls provided for in the general provisions.

**Article 184.** The Receiving Managers shall carry out an audit, at least once a year, on the Applications for Transfer, by means of the selection of a statistically representative sample, in order to certify and give certainty of the procedures requested and ensure the compliance of the applicable regulations.

Whenever the Worker's telephone contact number entered in the Application for Transfer falls into the assumptions referred to in Exhibit "L", item A, fraction I, the Managers shall establish an internal control program to verify by means of statistically representative samplings of the Applications for Registration, Transfer and Recertification, if any, processed during the last twelve months by the concerned Sales Agent.

Likewise, the Receiving Managers that, as a result of implementing their verification measures, detect any Undue Transfers or Transfers with errors or inconsistencies deemed as likely Undue Registrations, shall include in their internal control program the review by statistically representative samplings, of the files of all of the Registrations, Transfers and Recertifications the concerned Sales Agent had processed.

The internal control programs set up by the Managers shall be completed no later than sixty calendar days following the date the inconsistencies mentioned in this article are identified.

The Receiving Managers shall, as the case may be, implement the corrective measures able to guarantee that the Transfer processes take place strictly in accordance with the general provisions issued by the Commission.

Likewise, the Comptroller Officer of the Manager shall, in terms of article 30 of the Law, submit before the Commission in its reports, the status of compliance, execution and result of the verification measures referred to in this article.

**Article 185.** In addition to the contents of article 148 above, the Receiving Managers falling into any of the following assumptions shall adopt the measures provided for in this article:

- I. Having a redelivery rate of Individual Accounts above one point five times the average of the system;
- II. Less than sixty percent of the Workers requesting for the Transfer of their Individual Account in such Manager, are contacted according to item A, fraction II of Exhibit L, and within the calculation period referred to in Exhibit "G" of these general provisions, or
- III. Less than sixty percent of the Workers requesting for the Transfer of their Individual Account in such Manager, are contacted according to item B, fraction II of Exhibit L, and within the calculation period referred to in Exhibit "G" of these general provisions.

The Receiving Managers mentioned in this article shall, regarding all the Applications for Transfer, during a six-month period of time and in accordance with the effective terms of the redelivery rates provided for in Article "G" of these general provisions, carry out the following:

- a. Contact all the Workers requesting for the Transfer of their Individual Account and verify their consent to make the Transfer;
- b. Contact at least one of the two personal references, if any, specified by the Worker on the Application for Transfer and confirm the identity of the Worker that signed the Application for Transfer, and
- c. Obtain an expert opinion of the Digital Handwriting Signature entered on the Application for Transfer and other documents related to the Transfer versus the signature contained in the identity documents contained in the Worker's file, prepared by an expert in such field.

The Receiving Managers failing to meet the provisions contained in this article, shall not continue with the procedure for the Applications for Transfer they receive.

The Commission shall determine, every six months, the redelivery rates corresponding to each Manager, the system average based on the redeliveries of Individual Accounts, derived from a process of Registration or Transfer, as the case may be, according to Exhibit "G" of these general provisions.

Furthermore, the Comptroller Officer of the Manager shall, in terms of article 30 of the Law, inform the Commission on a bimonthly basis, the status of compliance, the execution and result of the preventive measures referred to in this article.

**Article 186.** The Transferring Managers may contact the Workers asking for the Transfer of their Individual Account, with the only purpose of verifying whether it was the Worker's will to apply for the Transfer of the Individual Account to another Manager.

The Transferring Managers shall keep in Electronic Media, the documentary evidence, in the event of home visits, and the recording of the telephone calls, if any, made to check for the Workers' will.

The Transferring Managers which, according to their internal procedures and policies, identify and find that a Worker did not consent to apply for the Transfer, shall adopt the following measures:

- I. Ask the Worker to file the respective claim and sign the same, whether by autograph signature, Biometric Signature or Digital Handwriting Signature, according to Exhibit "H";
- II. Collect and keep the elements supporting that the Worker did not give any consent for the Transfer, among which it shall be necessary to consider the biometric elements able to carry out the Worker's voice recognition, related to the Biometric Signature, and

- III. Submit the case according to Section II of Chapter II, Sixth Title of these general provisions.

The Sales Agents shall be forbidden from adopting the measures referred to in this article.

#### **Section IV As to the Folio of Transfer Certificate**

**Article 187.** The Receiving Managers shall, through their operations department, ask the Operating Companies for a Folio of Transfer Certificate whenever the Workers had requested for the Transfer of their Individual Account, previous to sending to the Operating Companies the information, data and elements mentioned in article 168 above, for purposes of certification.

In order to apply for the Folio of Transfer Certificate, the Receiving Managers shall have the Application for Transfer signed by the Workers, and the data of the Manager's officer who had assessed the Transfer file, in accordance with the provisions of articles 182 and 183 above; such instruments shall be verified versus the CURP and the Biometric Signature.

The Operating Companies shall validate the CURP of the Manager's officer versus their databases, as well as the existence of the Electronic File of the Manager's officer, the effective term of the Application for Transfer, the consistency between the information provided by the Managers versus the information entered on the SAR National Database and make sure that the certification processes be made according to the Law, its Regulation and these general provisions. Should the mentioned validations be successful, they shall deliver to the Receiving Managers on Line and Real Time, a Folio of Transfer Certificate to each Application for Transfer.

The Operating Companies shall abide by the provisions of Exhibit "I", of these general provisions, for purposes of validation, issuance and delivery of the Folios of Transfer Certificate they issue.

The Operating Companies shall inform the Transferring Managers as to the data of the Individual Accounts in respect of which a Folio of Transfer Certificate is required the same date they are issued, considering at least the information mentioned in Exhibit "I" of these general provisions.

The Transferring Managers may contact the Workers requesting for the Transfer of the Individual Account according to article 186 above.

#### **Section V As to the Certification process**

**Article 188.** The Receiving Managers shall, once they meet the requirements provided for in articles 168 and 185 above, as applicable, send to the Operating Companies, electronically, the information, data and elements referred to in such items.

**Article 189.** The Operating Companies shall certify the information and elements contained in the Applications for Transfer they receive, and validate the existence of the Worker's, the Sales Agent's and the Manager officer's Identify File, upon previous verification of the same versus the information contained in the SAR National Database, and, besides, the Operating Companies will be responsible that the certification processes be carried out in accordance with the provisions of the Law, its Regulations and these general provisions, considering, at least, the following:

- I. There shall exist a Worker's Identity File or, as the case may be, the same shall have been integrated in accordance with these general provisions;
- II. There shall exist an Electronic File of the Sales Agent who had processed the Transfer, as well as of the Manager's officer who had evaluated the Transfer file;
- III. The concerned Individual Account shall meet the requirements to be transferred, according to the Law, the Regulation and the general provisions issued by the Commission;
- IV. The Individual Account shall not have any attribute able to prevent the Transfer;

- V. The Folio of the Statement of Account shall correspond with the folio that should be entered on the statement of account, as applicable;
- VI. The registration number of the Sales Agent that arranged for the Transfer shall be valid in the Registry of Sales Agents;
- VII. The Transfer evidence referred to in article 138 above, shall have been presented;
- VIII. As applicable, the evidences on Transfer implications referred to in article 177 above, shall have been presented;
- IX. The Application for Transfer shall be in force and effect upon applying for the certification, and
- X. The validations determined by the Commission for such purpose.

If the Operating Companies detect that the Folio of Statement of Account provided in the Applications for Transfer is not the same as the one that should be entered on the statement of account, such Individual Account shall be identified on the SAR National Database during a month, as from the Application date, avoiding thus any Transfer process.

As a result of the certification processes carried out, according to the provisions contained in this article, the Operating Companies shall issue any of the following resolutions:

- a) "Accepted", or
- b) "Rejected".

The Operating Companies shall inform the Receiving Managers and the Transferring Managers in respect of the results of the certifications made, no later than the working day following the certification.

**Article 190.** The Managers and the Operating Companies shall adopt the measures necessary for the opening of the Individual Accounts according to Chapter II of this Title, in order to complete the Registration of the Individual Accounts.

The Receiving and Transferring Managers shall inform the Workers as to the result of the Transfer in their Individual Account, according to Section II, Chapter VI, Sixth Title.

**Article 191.** The Transferring Managers shall deliver the information requested by the Operating Companies of all the Applications for Transfer sent by the same.

The Transferring Managers shall be responsible for the truthfulness of the information they send to the Operating Companies, as well as for the balances of the Individual Accounts they transfer.

Furthermore, the Managers shall be responsible for the information and data of the Applications for Transfer they had accepted and sent to the Operating Companies for purposes of registration with the SAR National Database.

**Article 192.** The Managers and the Operating Companies shall carry out the settlement of the resources and the registration of the information of the Individual Accounts on a monthly basis, according to the schedule established for such a purpose in the Operating Companies.

The Commission may, according to the interest and protection of the Workers' resources, determine the measures it may deem convenient in respect of the settlement of resources in the Transfer processes.

## **CHAPTER V GENERAL PROVISIONS RELATED TO THE REGISTRATION AND TRANSFER**

**Article 193.** Whenever in the Registration and Transfer processes any errors, incorrect operations, inconsistencies, anomalies in the processes or for Undue Registrations or Transfers are detected by the Commission in the exercise of its supervisory powers, the Managers, as a result of their verification processes or from the clarification mentioned in Section II of Chapter III, Sixth Title of these general provisions, as well as derived from the complaints filed by the Workers, the Managers shall return the total balance of the Individual Account transferred, and repay the amount of fees charged during the

period of time the Individual Account had been operated by such Manager and the amount of daily interests, if any, earned if the resources had been invested in the Investment Companies which, during such term, had granted the highest management returns according to the information published on the Webpage of the Commission.

In order to obtain the highest management return of the Investment Companies, with the purpose of carrying out the compensation referred to in this article, the Managers shall consider the Investment Companies family in which the resources must be invested according to the age profile of the concerned worker, or the Investment Companies family the worker would have chosen in the Transferring Manager for the investment of its resources, in terms of general the Provisions containing the investment regime the investment companies specialized in pension funds shall abide by, issued by the Commission.

The Managers shall register the resources in respect of repayment of fees charged and the amount of returns mentioned in this article, on the subaccount of Pension Supplementary Contributions of the Workers' Individual Accounts, as applicable.

The Operating Companies shall inform the Commission as to the completion of each process of repayment of Individual Accounts they carry out.

**Article 194.** Whenever it is detected that an Individual Account has undergone an Undue Registration or Transfer, the Managers shall proceed in accordance with the provisions of the Law and its Regulation.

In any case, the commercial department head of the Managers shall prepare a detailed report explaining the circumstances that led to the Undue Registration or Transfer. Besides, the person in charge of the internal control processes of the Manager, shall prepare a report showing therein the losses or gains the account had since the occurrence of the Undue Registration or Transfer, as well as the corrective measures to be implemented, and inform such fact to the Comptroller Officer for the latter, according to its duties or to the duties plan, can verify the performance of such measures.

The Commission may, in the exercise of its inspection and surveillance powers, ask the Managers to present the reports referred to in the above paragraph. If applicable, the Commission may ask that the policies and controls of the Managers be modified, without prejudice to the applicable penalties according to the Law.

If the Commission, in the exercise of its supervisory powers, detects any anomalies or inconsistencies in the Registration or Transfer Processes or, whenever the Workers expressly state that their Individual Account has undergone an Undue Registration or Transfer, the Commission may, in the exercise of its surveillance powers, ask the Operating Companies and the Transferring and Receiving Managers involved, for the information, data and the administrative file, related to the Registration or Transfer of the Worker's Individual Account, necessary to determine the existence of the Undue Registration or Transfer, and, as the case may be, the one proving the return date and the repayment amount of the respective Individual Account.

The Commission may contact the Workers in person, by telephone, Electronic Media or any other means, to verify the Workers' consent for the Registration or Transfer of their Individual Account and/or in order to clarify any anomalies or inconsistencies found during the exercise of its supervisory powers, for which the Commission may ask them for information, documentation or evidence related to the concerned Registration or Transfer.

**Article 195.** If, in their opinion, their Individual Account has undergone an Undue Registration or Transfer, the Workers shall attend the competent Manager to ask for the respective clarification, or file their claims before the CONDUSEF.

The above, without prejudice to the Workers' right to enforce the defense they may deem necessary for their interests.

Likewise, the Workers receiving the Evidence of Registration, Transfer or of settlement of Transfer or the notice of Registration or Transfer of their Individual Account, without having signed an Application

for Registration or Transfer, or if they receive their statement of account from any Manager they had not chosen, will have a one hundred eighty working days-term following the date they receive any of the above-mentioned documents, to file their claims before the CONDUSEF or through the means of defense they may deem convenient to their interests.

If, after the expiration of the above-mentioned one hundred eight working days-term, the Workers have not expressed any disagreement, the Registration or Transfer of their Individual Account shall be deemed to have been consented.

The Workers shall, for purposes of the filing of the claim referred to in this article, be subject to the terms and requirements provided for by the Law for the Protection and Defense of the Financial Services' Users.

**Article 196.** The Managers shall be responsible for the full identification of the resources and registrations requested for their Transfer to the Individual Accounts they manage, as well as for the compensation of possible breakdowns, in the event of any inconsistency attributable to the Managers.

## **SIXTH TITLE AS TO THE MANAGEMENT OF INDIVIDUAL ACCOUNTS**

### **CHAPTER I AS TO THE ELECTRONIC FILE**

#### **Section I As to the Electronic File**

**Article 197.** The Operating Companies shall integrate, register, safeguard, manage and update in the SAR National Database, the Electronic Files of the Workers, Sales Agents, service Agents and officers appointed by the Managers for they to get involved in the operating processes or audit and control processes, within the terms specified in these general provisions, on a centralized basis under standards able to guarantee the security, integrity and confidentiality of the information on the same.

The Operating Companies shall validate in the SAR National Database, the nonexistence for the Worker of an Electronic File previously registered with the same CURP and Biometric Signature, and identify if the Biometric Signature corresponds to such Workers and, that such signature shall not correspond to another one already registered in the database of Biometric Signatures for another Worker.

As to Electronic Files of Workers deceased integrated through the Beneficiary, in accordance with these general provisions, the Operating Companies shall identify whether the registration of such File was made under the capacity of Beneficiary or as holder of the Individual Account.

The Operating Companies shall inform the Managers the result of the registration, updating or, as applicable, of the inconsistencies found in the identification elements, no later than the second working day following the date the Managers receive the information.

Besides, the Operating Companies shall keep available to the Commission the information of the Electronic Files for their supervision.

**Article 198.** The Operating Companies shall make sure that the Electronic Files be unique and continuously updated during their stay in the Retirement Savings System of the Worker, Sales Agent, Service Agent or officer appointed by the Managers to participate in the operating or audit and control processes.

The Workers' Electronic Files shall contain, at least, the following:

- I. The Worker's Identity File;
- II. The Biometric Signature, the Digital Handwriting Signature and CURP of the Service Agent or Sales Agent, related to their Individual Account and forming part of the Electronic File;



- III. The Biometric Signature, the Digital Handwriting Signature and CURP of the officers appointed by the Manager participating in the operating or audit and control processes related to the Worker's Individual Account;
- IV. The digitalized data and documents provided by the Workers to the Manager during the processes, services or transactions they carry out during the same, and
- V. All the Workers' historic information contained in the SAR National Data Base, according to the Social Security Laws, the Law, the Regulation, and the general provisions issued by the Commission.

The Electronic Files of the Service Agents and officers appointed by the Manager for them to participate in the operating or audit and control processes shall contain, at least, the following:

- a. The Biometric Signature and the Digital Handwriting Signature of the Service Agent or officer appointed by the concerned Manager, and
- b. The digitalized data and documents able to identify the same, in accordance with the contents of Exhibit "J" of these general provisions.

The Electronic Files of the Sales Agents shall contain the information established for such a purpose by the general provisions applicable to both to the Sales Agents and the listing of Sales Agents issued by the Commission.

The Operating Companies shall identify, separately, the Electronic Files the Sales Agents, the Service Agents and officers appointed by the Managers to participate in the operating or audit and control processes, have listed as Workers.

The Operating Companies and the Managers shall make sure that the Electronic Files meet the requirements, characteristics, technical premises and quality issued for such purpose by the Commission.

Such requirements, characteristics, technical premises and quality referred to in the above paragraph, shall be included in the Manual for Transactional Procedures.

**Article 199.** The Managers shall capture data and process the Biometric Signatures and Digital Handwriting Signatures of the Service Agents, Sales Agents and officers appointed by the Managers to participate in the operating or audit and control processes.

Furthermore, the Managers shall integrate and keep updated an Electronic File on behalf of each Service Agent, Sales Agent or officer appointed by the Manager to participate in the operating or audit and control processes, and send the same to the Operating Companies for purposes of registration and file it in the SAR National Database.

**Article 200.** The Operating Companies shall set up the guidelines describing the procedures, technical criteria, security, integrity, confidentiality and reliability of the information, as well as the terms the Participants in the Retirement Savings System shall adopt in the use of identification technologies based on the recognition of the physical characteristics of the persons, interoperability, data transmittal, handling and consultation of the Electronic Files and for the operation of the clarifications referred to in Section II, Chapter III of the Sixth Title.

**Article 201.** The Managers and the Operating Companies will freely select the identification equipment and systems based on the recognition of physical features of the persons, the conformation, operation and consultation of the Electronic File, provided, however, that the same shall meet the specifications contained in the guidelines mentioned in article 200 above.

The Operating Companies and the Managers shall use the digital fingerprint and, if required, the voice recognition according to Exhibit B of these general provisions. The above, shall be in accordance with the Manual for Transactional Procedures.

**Article 202.** When the Managers ask the Operating Companies to authenticate the Workers' identity based on the Electronic Signature, the latter shall validate and inform the Managers the following:

- I. The validation of the Biometric elements contained in the Worker's Identity File;
- II. The validation of the Biometric elements of the Electronic File of the Service Agent or Sales Agent, as the case may be, and
- III. The validation of the existence of the Electronic File associated to the Biometric Signature and CURP entered by the Worker.

Likewise, the Operating Companies shall send to the Managers the result of the validations specified in this article, in order to carry out the pertinent clarifications, as the case may be, and keep such results available to the Commission.

The above, according to the technical, security, integrity, confidentiality, data reliability and terms criteria set up for such purpose in the Manual of Transactional Procedures.

**Article 203.** The Managers shall, when aware that the Electronic Files have any inconsistency, no later than the five working days following the date they receive the information from the Operating Companies referred to in article 202 above, carry out the following steps:

- I. Obtain the Worker's consent to make the pertinent clarification;
- II. Collect and keep the elements that support that the identification data registered do not correspond to those of the Worker; and
- III. File the case, for purposes of solution, according to Section II, Chapter III, Sixth Title of these general provisions.

## **Section II**

### **As to the Worker's Identity File**

**Article 204.** The Managers shall integrate and keep updated a unique Worker's Identity File for each Worker in the Retirement Savings System.

The Managers shall only integrate the Workers' Identity Files, if the Workers have not previously registered a Worker's Identity File in the SAR National Database, according to Section III of this Chapter.

**Article 205.** The Managers shall verify, through the Operating Companies, that the Workers requesting for any of the services mentioned in article 209 herein below, have a Worker's Identity File registered in the SAR National Database.

**Article 206.** The Managers shall, through the Service Agent or its Sales Agents, as the case may be, make available to the Workers the equipment, automated systems or technological platforms to provide the Workers with services related to their Individual Accounts, through the CURP and the Biometric Signature as identification and authentication means.

In order to verify the existence of the Electronic File of the Worker, the Service Agents or Sales Agents, as the case may be, the latter shall be authenticated with their CURP and Biometric Signature.

**Article 207.** The Operating Companies shall make available to the Managers, the consultation service of the Worker's Identity File from Monday to Sunday, from 8:00 to 22:00 hours (central time in the country), and in accordance with the information control and security measures necessary for the protection, confidentiality and integrity of the same.

**Article 208.** The Managers shall dispose of the electronic mechanisms able to ensure the integrity, security, reliability and confidentiality of the data and elements of the Worker's Identification File and of the consultation of such Files until the same are transmitted to the Operating Companies.

## **Section III**

### **As to the integration of the Worker's Identity File**

**Article 209.** The Managers shall integrate the Worker's Identity File or, as the case may be, update the same, when they arrange in person for any of the following services:

- I. Registration;
- II. Transfer;
- III. Recertification in person;
- IV. Data modification or updating as referred to in article 210, fraction I, items a), b), c) d) and e) below;
- V. Separation or unification of Individual Accounts;
- VI. Election of Investment Companies;
- VII. Total or partial resources disposal;
- VIII. Repayment of resources derived from a Partial Withdrawal for Unemployment, or
- IX. Scheduled withdrawal Contract or Guaranteed Pension, as referred to in the general provisions applicable to the scheduled withdrawals issued by the Commission.

**Article 210.** The Managers shall, through the Service Agent or its Sales Agents, as the case may be, integrate the Worker's Identity File, by using the Electronic Media defined for such a purpose by the Managers, which shall contain the following data and elements provided by the Workers:

- I. Personal Data of the Worker, considering, at least:
  - a. Full name: name(s), first name and second name;
  - b. CURP;
  - c. NSS, as applicable;
  - d. Date of birth;
  - e. Gender;
  - f. Federal Taxpayer Registry;
  - g. Private address, considering data such as street name, exterior and interior number, as applicable, "colonia", municipality or "delegación", city or town, postal code, state and country in accordance with Exhibit "D", Item "B", of these general provisions;
  - h. Business address, as applicable, considering data such as street name, exterior and interior number, as applicable, "colonia", municipality or "delegación", city or town, postal code, state and country;
  - i. Contact data:
    - i. Telephone to contact the Worker, whether landline and/or portable, and
    - ii. Email, as applicable;
  - j. Occupation, according to the jobs catalogue provided for in Exhibit "D", Item "C", of these general provisions;
  - k. Economic activity according to the activity catalogue provided for in Exhibit "D", Item "D", of these general provisions;
  - l. Level of education according to the catalogue of level of education, provided for in Exhibit "D", Item "E", of these general provisions;
  - m. Two personal references, of full age, considering at least: full name, CURP only in respect of the Registration, Transfer or Partial Withdrawal for Unemployment, contact telephones whether landline and/or portable, kinship or relationship;
  - n. Data of the Beneficiaries, considering, at least:
    - i. Full name(s), first name and second name;
    - ii. Kinship;
    - iii. CURP, and
    - iv. Percentage assigned to each Beneficiary, which shall invariable sum the 100%.
- II. The image of the Worker's official identity card, in terms of the provisions contained in the catalogue of identity cards provided for in Exhibit "D", Item "A", of these general provisions. The images of the Worker's official identity card included in the Worker's Identity File shall be updated at least every 10 years;
- III. The image of the proof of address produced by the Worker, in terms of the provisions contained in the catalogue of proofs of address provided for in Exhibit "D", Item "B", of these general provisions.
- IV. A digital photograph of the Worker, according to the characteristics of the photograph as provided for in Exhibit "D", Item "F", of these general provisions, and

V. The Biometric Signature and Digital Handwriting Signature of the Worker and Service agent or of the Sales Agent arranging for the process.

The Managers shall make sure that the CUPR, Biometric Signature and Digital Handwriting Signature of the Service Agent or Sales Agent arranging for the integration of such File, as the case may be, be entered in presence of the Worker. For such a purpose, the Electronic Media used by the Managers for integrating the Worker's Identity File shall generate auditable electronic entries able to verify, at least, the date and exact time the Worker and the Service Agent or Sales Agent signed, respectively. Besides, the Managers shall keep available to the Commission such entries and implement security measures as necessary to guarantee that the data and information generated cannot be manipulated.

**Article 211.** The Managers shall, through the Service Agent or the Sales Agent, as the case may be, verify in presence of the Worker, previous to the signature on the Worker's Identity File, that the data entered thereon are complete, updated and that the same correspond to the information contained in the documentation which, as applicable, is provided by the Worker upon carrying out the procedure.

The Managers shall make sure that the Workers place their Biometric Signature and Digital handwriting Signature in the Worker's Identity File, through the Electronic Media the Managers make available to them, once such File is duly completed.

The Managers shall dispose of the electronic mechanisms able to guarantee the integrity, security, reliability and confidentiality of the data and elements of the Worker's Identity File, as from the Workers sign the same and until it is transmitted to the Operating Companies for purposes of safekeeping.

**Article 122.** The Managers shall, through their operating departments, enforce verification controls addressed to guarantee the Workers' identity. The verification controls set up by the Managers shall consider, at least, the review of the integration procedure of the Workers' Identity File.

**Article 123.** The Manager shall review, examine and evaluate, on a periodical basis, that the integration of the Electronic Files be made in accordance with the provisions of the Law, the Regulation, these general provisions and according to the measures and controls established for such a purpose, by selecting a statistically representative sample of the same.

**Article 214.** The Managers shall send to the Operating Companies the data and elements of the Worker's Identity File, as well as the Biometric Signature and the Digital Handwriting Signature of the persons who had performed the activities described in articles 212 and 213 above, for purposes of their registration in the SAT National Database, previous to the completion of the services, except for the Transfer process in which case it shall be sent previous to the certification of the information and elements contained in the Applications for Transfer referred to in article 189 above of the general provisions.

Likewise, the Managers shall send to the Operating Companies, within the same term as specified in the above paragraph, the information and electronic files of the documents filed by the Workers for carrying out a procedure or arrangement, according to the Social Security Laws, the Law, the Regulation, and the general provisions issued by the Commission, without prejudice in the sense that the Managers can keep such documents in the file of the concerned Worker, in accordance with article 16 of these general provisions

The Operating Companies shall keep from registering and safeguarding in the SAR National Database, the Workers' Identity Files sent to them by the Managers as a result of the Registration and Transfer processes, if the service that led to the integration of such file is not completed. As concerns Transfers, if the Application for Transfer has not been certified, such files may be discarded, following the elapse of ten working days after the date the Managers had applied for a Folio of Transfer Certificate.

The Operating Companies shall register and safeguard in the SAR National Database, the Workers' identity Files the Managers send to them as a result of the services mentioned in items III, IV, V, VI, VII, VIII and IX of article 209 of these provisions; provided, however, that such services are not completed, no later than the second working day after they receive the information mentioned in the first paragraph of this article.

**Section IV**  
**As to the updating of the Worker's Identity File**

**Article 215.** The Managers shall, through the Service Agent or the Sales Agent, as the case may be, verify that the information entered on the Worker's Identity File correspond to the information provided by the Worker and that the same is digitalized.

In the event that any of the data entered on the Worker's Identity File, as referred to in paragraph I, items a, b, c, d and e, of article 210 above, fails to correspond with the Worker's data, then, the Managers shall carry out the data modification or updating, before continuing with the service. As regards the Transfer, the Managers shall observe the provisions of article 164 of these general provisions.

**Article 216.** The Managers shall verify whether the Worker needs to modify or update the information and elements referred to in paragraphs I, items f, g, h, I, j, k, l, m and n, II, III and IV of article 20 above, in accordance with the information provided for such a purpose by the Operating Companies or, as the case may be, the Workers.

For such a purpose, the Managers shall, through their Service Agents or Sales Agents. As applicable, ask the Workers to file the documentation and information necessary for the updating of the Workers' Identity File, according to Exhibit "D", Items "A", "B" and "F" of these general provisions, and in accordance with the technical characteristics set up for such aim by the Operating Companies.

The Managers shall send to the Operating Companies, the data and elements of the Worker's Identity File to be updated or modified in the SAR National Database, according to the terms of the services mentioned in the general provisions.

The Operating Companies shall update the Workers' modified or updated information, no later than the second working day following the information mentioned in the above paragraph is received. As to the Transfer, the Operating Companies shall carry out the modification or updating of the Worker's Identity File no later than the same date the resources are paid to the Receiving Managers.

Likewise, the Operating Companies shall keep logbooks of all the operations carried out in respect of the Individual Account of each Worker, and register the same in the respective Electronic Files.

**CHAPTER II**  
**AS TO THE RECERTIFICATION**

**Article 217.** The Managers may carry out the Recertification of the Workers' Individual Accounts only if at least two months have elapsed since the signing by the Workers of a pension funds management contract.

The Managers shall make sure that during the Recertification processes being carried out:

- I. The Workers be contacted in person at least once every five years, and
- II. Out of the total number of Recertifications during a year, at last the fifth part shall be made in person.

The recertification of the Workers' Individual Accounts shall be valid for twelve months, following the date such attribute is registered in the SAR National Database.

**Article 218.** The Managers may carry out the Recertification through the portable software application with category 3 authentication Factor developed by the Operating Companies referred to in Exhibit B of these general provisions, in person or through their telephone call center. The Sales Agents may arrange for the Recertification in person, reason for which they shall be forbidden from processing the Recertification by telephone.

**Article 219.** The Recertification in person shall be carried out upon previous identification and authentication of the Workers and the Sales Agent or Service Agent, as the case may be, performing the procedure, by using the information contained in the Electronic File.

In order to process before the Operating Companies the Recertification of the Individual Accounts in person, the Managers shall previously guarantee, the following:

- I. The disposal of the Worker's Identity File and that the information of the same is updated. If applicable, the Manager shall carry out the modification or updating of the pertinent information;
- II. The Workers shall enter their full name, Biometric Signature and Digital Handwriting Signature, stating thereby that they know the contents of, and that it if their will to carry out the procedure, in the following documents:
  - a. Application for Recertification, according to Exhibit "E" of these general provisions. Likewise, such application shall contain the personal data of the Worker mentioned in fraction I of article 210 above and a folio assigned by the Manager, and
  - b. Net Return Document, according to Exhibit "C" of these general provisions.

The Managers shall make sure that the above-described documents contain the personal data of the Worker and the fields for the Workers and the Sales Agents can place their Biometric Signature and Digital Handwriting Signature on such documents, visible by the Worker. Besides, they shall make sure that the systems, applications and/or electronic devices used and made available to the Workers guarantee at all times the visualization of the documents being signed by the Workers.

In the event that the Commission, in the exercise of its supervisory powers, detects that the systems, applications and/or the electronic devices used by the Managers fail to meet the provisions of the above paragraph, the Managers shall not use such systems, applications and/or electronic devices to arrange for the Recertification of Individual Accounts but until they prove before the Commission that the concerned correction has been made;

- III. That the Worker shall evaluate the quality of the services rendered by the Manager, and enter the full name, according to the criteria issued by the Commission for such a purpose;
- IV. Confirm that the Worker received the last Statement of Account, which shall correspond to the statement of account issued in the quarter immediately preceding the signature date of the application for Recertification;
- V. Make an analysis of the application for Recertification, in order to verify the consent, the will and the identification of the Worker carrying out the procedure, according to article 224 herein below, and
- VI. Register and store a voice recording containing the statement by the Worker expressing the consent for the Recertification, according to the characteristics contained in the Manual of Transactional Procedures.

The Managers shall, through their Sales Agents or, as the case may be, Service Agents, provide the Workers with the information referred to in this article, in writing and deliver a hard copy or send to the email specified by the Worker, a counterpart of the documents referred to in the above paragraph, upon signing the Recertification and keeping the acknowledgment of receipt signed by the Worker.

**Article 220.** The Managers shall make sure that the Biometric and the Digital Handwriting Signatures of the Sales Agent arranging for the Recertification, be placed in presence of the Worker when the latter signs the Application for Recertification. For such purpose, the Electronic Media used by the Managers in the Recertification process shall generate auditable logbooks able to verify, at least, the place, date and exact time the documents mentioned in this article were signed by the Worker and the Sales Agent. Besides, the Managers shall keep available to the Commission such logbooks and



implement the security measures necessary to guarantee that the data and information being generated cannot be manipulated.

**Article 221.** The Managers shall carry out the Recertification only through the telephone call center they use.

In the telephone Recertification processes, the Managers shall identify and authenticate the Workers according to the authentication factors determined by the Manager, according to the contents of Exhibit “B” of these general provisions and to their internal control procedures and policies.

The telephone call center employed by the Manager for the Recertification by telephone, shall meet the requirements, technical characteristics, procedures and terms described in Exhibit “K”, of these general provisions. The personnel making the telephone calls shall be trained and authorized by the Manager in order to carry out the Recertification.

**Article 222.** In order to process before the Operating Companies, the Recertifications being performed by telephone, the Managers shall previously guarantee the following:

- I. That the Workers have their data updated. For such a purpose, the Managers shall carry out the integration, modification or updating of the information, as applicable, before continuing with the Recertification;
- II. That the Worker knows the Net Return Indicator for Transfer, according to the criteria determined by the Commission;
- III. That the Workers expressly state that it is their will to carry out the procedure;
- IV. That the Workers evaluate the quality of the services rendered by the Manager according to the criteria issued by the Commission for such aim;
- V. That the Workers have received the last quarterly Statement of Account corresponding to the signature date of the application for Recertification. The Manager shall send it once again in case that the Workers had stated they have not received the mentioned statement of account, and
- VI. Register and store a voice recording containing the statement by the Worker containing the consent for the Recertification, according to the characteristics contained in the Manual for Transactional Procedures.

The Managers shall keep the information, data and elements of each Recertification they make by telephone.

**Article 222 bis.** In order to carry out the Recertification through the portable software application developed by the Operating Companies as referred to in Exhibit B of these general provisions, the Managers shall be subject to the operation guidelines issued by the Commission for such aim.

**Article 223.** The Managers shall, through their operations department, set up verification controls addressed to ensure the identity and guarantee the enforcement of the Workers’ will on the Recertification processes, and the controls implementation shall be the exclusive responsibility of the Managers. The verification controls set up by the Managers shall consider, at least, the attempt to contact all the Workers that had signed an application for Recertification by telephone calls or home visits, according to the criteria established in Exhibit “L” of these general provisions.

If, as a result of the verification processes of the Managers or if derived from the exercise of the supervisory powers of the Commission, any errors or inconsistencies are detected in the Recertification process performed by the Sales Agents or the personnel that had made the call, which could allow assume that the Recertification was made without the consent of the Worker, there exist any hints that the consent would have been obtained by deceit, bad faith or any other similar conduct, and whenever it is assumed that the Recertification was made by using false or altered documents or through the falsification of documents or signatures, or by delivering any consideration or benefit, then, the Managers shall, on a preventive basis, identify all of the applications for Recertification affected and that had been processed by the Sales Agents or the personnel that made the concerned call and which had not been sent to the Operating Companies for their certification. In order to continue with such Recertification processes, the operations department of the Manager shall make sure that a sample statistically representing those

Workers be contacted in order to verify, with such Workers, their consent to carry out the Recertification of their Individual Account.

In case that the operations department of the Manager fails to obtain the confirmation of consent by such Workers according to the provisions of the preceding paragraph, the Managers shall not continue with the Recertification of such Individual Accounts before the Operating Companies.

Furthermore, if, as a result of the verification processes by the Managers or from the exercise of the supervisory powers by the Commission, any Recertifications with errors or inconsistencies are detected and the same are considered as Recertifications without the Worker's consent, then, the operations department of the Managers shall, through statistically representative sampling, make sure of reviewing the files of the applications for Registration, Transfer and Recertification the Sales Agent or the personnel who had made the concerned call, as the case may be, had processed in the last twelve months.

The Sales Agents shall be forbidden from carrying out the verifications referred to in this article.

The review programs set up by the Managers shall be completed no later than sixty calendar days, following the inconsistencies mentioned in this article are identified.

The Managers shall keep the evidence, the documentary support concerning home visits and the recordings of telephone calls made to contact and confirm the Worker's will, as well as the data of the person who had contacted the Worker.

**Article 224.** The Managers shall, through their operations department, carry out an assessment of the Recertification files of the Individual Accounts, considering, at least, the following aspects:

- I. As to Recertifications in person:
  - a. Risk measurement of the process, through a risk scoring system including, at least:
    1. The results of the attempt to contact the Worker in terms of Exhibit "L" of these general provisions, and
    2. The Applications for Registration where a same risk is identified;
  - b. The integration procedure of the Worker's Identity File, of the application for Recertification and other elements related to the process, and
  - c. Legibility and comparison of the Digital Handwriting Signature contained in the application for Registration versus the signature contained in the official identity card.
- II. As to Recertifications by telephone:
  - a. Risk measurement of the process, through a risk scoring system including, at least:
    1. The results of the attempt to contact the Worker in terms of Exhibit "L" of these general provisions, and
    2. The Applications for Registration where a same risk is identified;

The Managers shall keep available to the Commission the information related to the level of compliance with the controls provided for in the general provisions.

**Article 225.** The Managers shall provide for, in their manuals of policies and procedures, for the performance of audits upon the Applications for Recertification, by selecting a statistically representative sample, in order to verify, give certainty as to the procedures requested and guarantee the compliance with the applicable regulations.

Whenever the Worker's telephone contact number entered in the Application for Recertification falls into the assumptions referred to in Exhibit "L", item A, fraction I, the Managers shall establish an internal control program to verify by means of statistically representative samplings of the Applications for Recertification, Transfer and Recertification, if any, processed during the last twelve months by the concerned Sales Agent or the personnel that made the call, as the case may be.

The Managers shall implement the supervisory or control measures in the events mentioned in the above paragraph.

Likewise, the Managers that, as a result of implementing their verification measures, detect any Recertifications processed without the consent of the Worker, or with errors or inconsistencies, shall include in their internal control program the review by statistically representative samplings, of the files of all of the Registrations, Transfers and Recertifications, if any, processed by the concerned Sales Agent or the personnel that made the call, as the case may be.

The internal control programs set up by the Managers shall be completed no later than sixty calendar days following the date the inconsistencies mentioned in this article are identified.

The Managers shall, as the case may be, implement the corrective measures able to guarantee that the Registration processes take place strictly in accordance with the general provisions issued by the Commission.

Likewise, the Comptroller Officer of the Manager shall, in terms of article 30 of the Law, submit before the Commission in its reports, the status of compliance, execution and result of the verification measures referred to in this article.

**Article 226.** The Managers shall, once they comply with the requirements contained in articles 219 or 222 above, electronically send to the Operating Companies the applications for Recertification and the information allowing assess whether the Individual Account is susceptible for Recertification, according to the forms, terms and mechanisms set up for such purpose by the Operating Companies.

The Managers shall send to the Operating Companies the applications for Recertification once a week, the day specified in the Manual for Transactional Procedures.

**Article 227.** The Operating Companies shall validate, once a week, the day established in the Manual of Transactional Procedures, the applications for Recertification sent to them by the Managers according to the above article, the Manual of Transactional Procedures and considering, at least, the following:

- I. The Individual Account shall not have any attribute able to prevent the Recertification;
- II. The effective term of the application for Recertification, which shall not be longer than thirty working days as from the signature of the application for Recertification or following the date the Worker issued the express consent in the event of Recertifications by telephone;
- III. The existence of the Worker's Identity File, as to the Recertification in person;
- IV. There shall not exist a Folio of Transfer Certificate in force at the time the Managers request for the Recertification validation and
- V. As applicable, the registration of the Sales Agent shall be in force and effective in the Registry of Sales Agents.

The Operating Companies shall inform the Managers as to the result of the validation of the applications for Recertification according to the forms of information, specifications, technical criteria, security, confidentiality, reliability, availability and terms for the transmission of data set up for such purpose by the Operating Companies.

In the event that the Recertification is successful, the Operating Companies shall identify the Individual Account in the SAR National Database with the Recertification attribute, the signature date of the application for Recertification or the date the Worker had issued the express consent in respect of Recertifications by telephone, as well as the validation date of the application for Recertification and the effective term of the same.

If the Individual Account has a Recertification attribute in force, the Operating Company shall take the new certification date of the application for Recertification in order to establish the effective term of the same.

The Managers shall send to the Workers, in hard copy or electronically, as requested by the Worker, the result of the certification within a term no longer than five working days following they receive such result from the Operating Companies.

**Article 228.** The Managers shall, whenever the Workers express they did not issue the consent to carry out the Recertification of their Individual Account, no later than five working days afterwards, collect the elements that led to the Recertification of the Worker's Individual Account and submit the case for solution, according to Section II, Chapter III, Sixth Title of these general provisions.

### **CHAPTER III AS TO THE MANAGEMENT OF INDIVIDUAL ACCOUNTS**

#### **Section I As to the monitoring of the Individual Account procedures**

**Article 229.** The Managers shall receive, handle, guide and resolve the consultations, applications and claims filed by the Workers or their Beneficiaries, related to the management and operation of their Individual Accounts, through the means made available to the Worker by the Manager.

The Managers shall, according to the systems they set up for such a purpose, in terms of article 6 above, keep a record and monitoring of the consultations, applications and claims, if any, requested from the Workers and Beneficiaries, and assign a Folio of Claim or Service, which shall be provided to the Worker upon submitting the consultation, application or claim. The Managers shall use such Folio to monitor and inform the Workers or Beneficiaries as to state of the procedure and the result of the same, according to the terms established in these general provisions to carry out the processes or arrangements requested.

In the event that a term is not established, the Managers shall inform every fifteen calendar days to the Workers or Beneficiaries as to the state of the procedure requested and, in due time, the result of the same, by using the means and mechanisms available to them for contacting and informing the Worker or Beneficiary.

Likewise, the Managers shall dispose of mechanisms able to allow, at least, to identify the service for which the claim is being filed or, as the case may be, being qualified, as well as the Folio of Claim or Service assigned.

**Article 230.** It is the responsibility of the Managers to handle and solve the procedures requested within the mandatory term and in accordance with the Law, the Regulation and the general provisions issued by the Commission. For such purpose, the Managers shall monitor the procedures and carry out any and all actions and arrangements necessary for the completion of the same.

Regarding procedures in which it is necessary to have the participation or involvement of another Participant in the Retirement Savings System, of the Social Security Institutes, or a third party, the Managers shall, at least every thirty calendar days, carry out pertinent actions and procedures able to foster the resolution of the concerned issue.

Likewise, according to the procedure, service or trouble in question and, in accordance with the Law, its Regulation, the general provisions issued by the Commission, the Managers shall document and prove that:

- I. The participation or involvement by another Participant in the Retirement Savings System, a Social Security Institute or, by a third party, is necessary to solve the procedure requested;
- II. That the information or steps required are necessary to handle, arrange for or solve the procedure or service requested, and
- III. That the steps and procedures undertaken by the Manager are related to the affair in question and tend to solve the same.

In the event there exist no general provisions or procedures in the Retirement Savings System established, the Participants in the Retirement Savings System shall implement or carry out preventive measures aimed at solving the troubles shown by the Workers' Individual Accounts, in terms of the provisions contained in Article 6 above.

**Article 231.** The Commission shall determine, every six months, the claim rates for delivery of evidence services referred to in article 181 above, corresponding to each Manager and the system average, as well as the return rates if the Individual Accounts mentioned in articles 158 and 185 above, according to Exhibits "F" and "G", respectively, of these general provisions.

The Commission will inform the public, in general, the Managers and the Operating Companies, by publication on its webpage <http://www.consar.gob.mx/>, the following:

- I. The claim rates and the system average in force for each period of time as referred to in Exhibit "F" of these general provisions, and
- II. The return rates of Individual Accounts and the system average for each period of time as referred to in Exhibit "G" of these general provisions.

The Managers shall provide the Commission with the information related to the Folios of Claims or Services assigned to the applications or claims filed by the Workers and Beneficiaries, according to the requirements determined for such a purpose by the Commission.

**Article 232.** The Managers shall analyze the manner to compensate the Workers and/or Beneficiaries for the noncompliance of the services or operational errors in the management of the Individual Accounts hired by the Worker, in terms of article 18 of the Law; if the Workers and/or Beneficiaries, as the case may be, had requested to the Managers for any services related to the management of their Individual Account, and those procedures related to the Workers' rights, as provided for in the Law, the Social Security Laws, the Regulation and the general provisions issued by the Commission, and if the same are not solved within the terms specified in these general provisions, for causes attributable to the Manager and, in case that a charge had been imposed for the provision of the Individual Accounts management service, according to article 37 of the Law.

For such a purpose, the Managers shall consider to return to the Worker's Individual Account, as Pension Supplementary Contributions, an amount of at least equivalent to the fees charged for the Individual Account management service. The above, without prejudice to the applicable penalties according to the Law.

The Commission may, in the exercise of its inspection and surveillance authorities, supervise at any time the compliance with the provisions of this article.

**Article 233.** The Managers shall be responsible for the information they send through the mechanisms for the data modification and correction made available to them by the Operating Companies, in order to update the SAR National Database. The interests of the Workers shall be taken care of at any time, according to article 18, second paragraph of the Law.

## **Section II** **As to the clarifications**

**Article 234.** The Managers shall handle, determine and solve the clarifications for the following cases:

- I. If the Workers state they did not grant their consent to carry out the Transfer of their Individual Account;
- II. If the Electronic Files of the Workers show any inconsistency, and
- III. If the Workers state they did not grant their consent to perform the Recertification of their Individual Account.

The Managers involved shall solve the cases filed for clarification no later than eight working days following the case is filed for clarification.

**Article 235.** The Managers filing a case for clarification, shall inform the Operating Companies as to the result of the case clarification, no later than the day after following such result is issued, according to the mechanisms set up for such purposes by the Operating Companies.

Likewise, the Operating Companies shall inform the Commission as to the resolutions referred to in this article, no later than the working day after the reception of the information from the Managers as referred to in the preceding paragraph.

If applicable, the Operating companies shall update or modify the information of Workers whose Individual Accounts had been subject matter of clarifications, within the three working days following the notice of clarification by the Managers.

**Article 236.** The Comptroller Officer of the Managers involved, in compliance with article 30 of the Law, shall include in its Monthly Report the cases submitted for clarification, the results and the preventive and/or corrective measures the Manager had implemented, as well as the anomalies, if any, detected.

The Managers shall keep available to the Commission the files, the analysis, the information, documentation, results and other evidences, if any, filed on each clarification. The Commission may, in the exercise of its supervisory powers, perform the analysis and comparison of the information received in terms of this article in order to supervise the compliance with the provisions of the Law, the Regulation and the general provisions issued by the Commission.

The Commission, based on the reports and information received by it according to this article, or if derived from the exercise of its inspection and surveillance authorities, it detects any failures to comply with the Law, the Regulation or these general provisions, the Participants in the Retirement Savings System shall be subject to the penalizing procedure provided for in article 99 of the Law and, as applicable, to the enforcement of the penalties provided for by the Law.

### **Section III** **As to the individual registration of fees collection**

**Article 237.** The Managers shall carry out and register the transactions of charges in respect of fees charged to the Individual Accounts, including the fees charged to the Pension Accounts in terms of the general provisions applicable to the scheduled withdrawals issued by the Commission.

The individual entry of the fee charge upon balance shall consider the contents of the Third Title, Chapter VII of these general provisions, applicable to accounting matters.

### **Section IV** **As to the long-term voluntary saving**

**Article 238.** The Workers may make Long-Term Saving Contributions and Voluntary Contributions for Long-Term Investment, for deposit in the respective subaccount of the Individual Account operated by the Manager.

Besides, the Workers may choose the Investment Company or Investment Companies where they wish to invest their Long-Term Saving Contributions and Voluntary Contributions for Long-Term Investment according to the information prospects of the Investment Companies.

**Article 239.** Each Manager may set up several schemes to carry out the management of the respective subaccounts, including in the same social welfare products related to the management of the respective subaccounts.

In addition to the above, the Managers shall inform the Operating Companies in respect of the saving schemes and social welfare products, as well as about the tax benefits related to the Individual Accounts in terms of the applicable tax laws, in such a way that the mentioned information be entered on the SAR National Database.



**Section V**  
**As to the management of the zero balance accounts**

**Article 240.** The Managers shall advise and inform the Operating Companies as to the Individual Accounts with zero balance.

The provisions contained in this article shall not be applicable to the Individual Accounts having the attribute of “pensioned account”.

The Managers that receive information or resources in favor of any Worker whose Individual Account had been suspended, shall inform such fact to the Operating Companies.

**Section VI**  
**Accreditation of Pension Bonds of reentry ISSSTE Workers**

**Article 241.** As concerns ISSSTE Workers rejoining the regime under the ISSSTE Law and returning the full indemnity, if any, received by them from the ISSSTE in order that the time previously worked by them is computed, the Operating Companies shall register in the SAR National Database the amounts corresponding to the Pension Bonds in the Individual Accounts of such Workers based on the information provided, for such a purpose, by the ISSSTE.

Once the above-mentioned registration is made, the Operating Companies shall inform such fact to Managers operating resources of ISSSTE Workers.

**Article 242.** The Managers shall, based on the information they receive from the Operating Companies according to article 241 above, credit to each Individual Account the amounts in respect of the Pension Bonds.

**Article 243.** The Managers shall consider the Pension Bonds for the collection of fees, if such Bonds have not been amortized.

**CHAPTER IV**  
**AS TO THE ELECTION OF INVESTMENT COMPANIES**

**Section I**  
**As to the investment of the Workers’ resources in Investment Companies**

**Article 244.** The Managers shall invest the resources of the Workers’ Individual Accounts in the competent Investment Companies, according to the general provisions containing the investment regime the Investment Companies shall be subject to, and the general financial provisions issued by the Commission.

**Article 245.** The resources of Workers whose Individual Accounts are assigned, shall be invested in the Investment Company determined for such purpose by the Commission.

**Article 246.** The Transferring Managers shall, when it comes to the Transfer processes and the separation of Individual Accounts having Voluntary Contributions with Long-Term Investment Perspective and/or Long-Term Saving Contributions, inform, through the Operating Companies, the indication of the first deposit or of the last withdrawal to the Receiving Manager, as well as the attribute identifying if the Workers have requested for such resources the tax benefits provided for in the Income Tax Law.

**Section II**  
**As to the Election of Investment Companies by the Workers**

**Article 247.** The Workers may request for the transfer or permanence of the resources of the subaccounts making up their Individual Accounts among the Investment Companies operated by the Manager at which they are registered, provided, however, that the same shall meet the investment requirements provided for in the Information Prospect of the Investment Company Elected through the means the Managers make available to them.

**Article 248.** The Workers wishing to transfer or withhold the resources of their Individual Account from an Investment Company to another one, shall request the same from their Manager by indicating the subaccounts of their Individual Account they wish to transfer or withhold, as well as any other item they may irrefutably prove their identity with.

Whenever a Worker asks for the transfer or withholding of resources of an Individual Account from an Investment Company to another one in respect of the resources of the RCV ISSSTE Subaccount, the Worker shall be considered to request also for the transfer of the Solidarity Saving resources, as applicable.

**Article 249.** The Managers shall execute and invest the Workers' resources in the Investment Companies Elected by the Workers, according to the applications they receive, no later than the working day following the date they had received the information from the Workers.

**Article 250.** The Managers shall, within a term no longer than five working days following the completion of the resources transfer, clearly inform the Worker, that the resources were transferred to the Investment Company chosen by the Worker, through the means determined and established for such a purpose in the Manuals of Policies and Procedures.

### **Section III**

#### **As to the transfer of resources from the Individual Accounts for the age of the Workers**

**Article 251.** Except for the Individual Accounts of the Workers assigned, the Managers shall find in their databases the Individual Accounts of Workers who, because of their age, have to transfer their resources from an Investment Company to another one, on an annual basis, according to the schedule and guidelines determined for such a purpose by the Commission.

The Managers shall, concerning the investment of resources of the Individual Accounts, observe at all times the decision of the Workers who had chosen an Investment Company other than the one according to their age or, as applicable, in respect of the balances of the Individual Account of each Worker invested in the competent Investment Companies, according to the general financial provisions issued by the Commission.

Furthermore, the Managers shall observe the instructions the Workers give in respect of consolidating the balances of the Individual Accounts invested in different Investment Companies, and invest the same according to the Worker's age, or in the Investment Company determined by the Worker, in accordance with the general financial provisions issued by the Commission.

As to Voluntary Saving resources, the Managers shall at all times observe the decision made by the Workers.

**Article 252.** The Managers shall, once a year, according to the schedule and guidelines determined for such a purpose by the Commission, obtain the net balance of the Individual Accounts so as to subsequently sell the Shares of Stock of the Transferring Investment Company corresponding to the balance to be transferred for age, according to the provisions contained in article 251 above.

No later than the working day after the Shares purchase and sale operations mentioned in the above paragraph, the Managers shall enter the transactions on the subaccounts of each Individual Account.

**Article 253.** The Managers shall include, in the next statement of account they issue, the information related to the annual resources transfer they make according to this Fraction.

The above is aimed at clearly informing the Workers that their resources were transferred to the competent Investment Company according to their age, mentioning that they can chose a different Investment Company, provided, however, that the same shall meet the requirements provided for in the Information Prospect of the Investment Company Elected through the means the Managers make available to them.

Likewise, the Managers shall be responsible, as from the transfer made or, as the case may be, following the decision to withhold the funds, for causing the future flows of resources to be invested in the competent Investment Company according to the age of the Workers or, as applicable, in the Investment Company chosen by the latter.

**Article 254.** The Managers may carry out the transfer mentioned in this Section according to the transfer program of the charge-free Investment Assets submitted before the Commission according to the general financial provisions of the Retirement Savings Systems.

#### **Section IV As to the transfer of payment-free resources**

**Article 254 bis.** The Managers may transfer, in full or in part, the surplus resources of special reserve, as well as the resources of a Voluntary Contribution, from an Investment Company to another one, according to the payment-free transfer program filed and subject to no objection by the Commission.

The Managers shall, if they wish, in order to avoid the purchase and sale procedure of Investment Assets, submit their program no later than fifteen working days before the start of the Individual Accounts locating procedure, or, as the case may be, the definition of the resources to transfer.

The Managers can only transfer the resources subject to such program. The program shall, in order that the transfer be made, indicate the categories subject of program. Likewise, it may have a surplus or deficit margin versus the resources to be transferred for each category of Instruments, by compensating such margin with another category of Investment Assets transferred. In any case, the Managers shall ensure that the value of the resources to transfer through the mentioned program be the same in one Investment Company and another.

The Transferring Investment Companies with cash enough to carry out the resources transfer referred to in this article may, without affecting the compliance with their other obligations, settle the same by transfer in cash and, as applicable, as to the remaining amount to transfer they may simultaneously implement the transfer program of payment-free Investment Assets referred to in this article.

Once the transfer program of payment-free Investment Assets defined by the Manager receives the notice of no objection from the Commission and obtains the approval both from the Financial Risks Committee and the Investments Committee of the concerned Investment Companies, the mentioned program shall be mandatory for the latter-

#### **Section V As to the Undue Transfers**

**Article 255.** The Worker detecting that the resources of the Individual Account were subject to an Undue Transfer, may inform such fact to the Manager operating the Individual Account, in writing or by any other means made available by the Manager.

The above, without prejudice that the Worker can inform the CONDUSEF or the Commission as to the mentioned Undue Transfer.

If, after the elapse of eighty working days, following the date of the Undue Transfer, the Workers do not express any disagreement, then, the resources transfer between Investment Companies operated by their Manager shall be deemed to have been consented by them.

**Article 256.** In case that the Commission, in the exercise of its supervisory powers, detects any Undue Transfers, the Managers shall proceed according to the provisions contained in the following paragraph, without prejudice to the applicable penalties according to the Law.

In case that the Commission, in exercise of its supervisory powers, or if the Managers detect that the resources of the Individual Account were subject to an Undue Transfer, and if so determined by another competent authority the Worker had resorted to, the Managers shall proceed as follows:

- I. Transfer the respective resources from the Individual Account to the Investment Company at which they should have been invested, no later than the day after the Undue Transfer is determined;
- II. In the event of losses in the Investment Company where the Worker's resources are unduly invested, the Managers shall, with charged to the special reserve or, in case of insufficiency, with charge to its capital stock, within the same term as mentioned in the former fraction, make the payment by depositing the sum resulting in the concerned Individual Account, from calculating the positive difference of the balance of the subaccounts subject to the Undue Transfer in respect of the balance that would have been obtained if the same had been kept invested in the Investment Company Elected or in the Investment Company Assigned, from the settlement date of the Undue Transfer, and
- III. In the event of surplus in the Investment Company where the Worker's resources are unduly invested, the Managers shall, upon making the transfer mentioned in fraction I above, include the interests obtained by the resources of the Worker affected during the period of time they remained invested in the Transferring Investment Company.

**Article 257.** The Managers shall inform the Worker within the three working days following the date they return the resources and compensate the Undue Transfers. For such purpose, they shall send evidence to the electronic mail, if any, provided by the Worker.

In case the Managers do not know the Worker's electronic mail, they shall send the evidence mentioned in the above paragraph, by email, to the address provided by the Worker.

## **CHAPTER V AS TO THE UNIFICATION AND SEPARATION OF INDIVIDUAL ACCOUNTS**

### **Section I Joint Provisions**

**Article 258.** In order to keep the SAR National Database debugged and updated, the Operating Companies and the Managers shall be responsible for carrying out, in coordination with the Social Security Institutes, whether by executing cooperation agreements or any other mechanisms foreseen, the procedures necessary for unifying and separating Individual Accounts.

When the Managers receive the instruction from the Mexican Institute of Social Security to carry out the unification or separation of Individual Accounts, they shall handle and resolve the procedures and the Workers or Beneficiaries shall not need to attend the Social Security Institutes or the Managers to apply for any other procedure or previous process to regularize their account.

Unification of Individual Accounts, shall be also understood as the recovery of the resources corresponding to the Pension Insurance Subaccount or the Retirement Savings Subaccount, and the unification of records from the housing 92 subaccount to the Worker's Individual Account open with the Manager. For such purpose, the Operating Companies shall instruct the Bank of Mexico the outflow of such resources from the respective concentrating account.

The procedures provided for in this fraction, shall be carried out within a term no later than sixty working days, as from the date the Manager receives the pertinent application to unify or separate an Individual Account, un terms of the following article.

The term mentioned in the above paragraph shall be interrupted when the Institutes need to carry out an operation in respect of the Individual Accounts, which shall be informed to them by the Managers or, whenever the latter require to perform any procedure before the completion of the unification or separation of the concerned accounts, which fact shall be informed to the applicants of the respective procedure.

**Article 259.** The procedures for the unification and separation of Individual Accounts may be started by:

- I. The concerned Worker whether through the Manager or another counter made available for such a purpose by the Institutes;
- II. The Worker's Beneficiaries provided that the same prove such capacity before the Manager or the Institutes;
- III. The Managers, when they verify or learn that an Individual Account has resources not corresponding to the holder of the Individual Account or, if they identify two or more Individual Accounts of the same Worker, and
- IV. The Agencies or Entities, whenever they identify that the payment of Fees and Contributions of an ISSSTE Worker is being deposited in an undue Individual Account.

For such purpose, the Agencies or Entities shall submit before the competent Manager the information necessary of the Worker and an evidence proving the payment of contributions on behalf of the Worker.

The Managers aware that it is necessary to unify or separate an Individual Account and having data allowing them to locate the Workers, shall contact the latter in order to start the respective procedure.

Without prejudice to the above, the Managers shall set up measures allowing to arrange for the separation or unification of Individual Accounts whenever:

1. The non-claimant Worker involved in a separation of Individual Accounts process is not located;
2. They identify that two or more Individual Accounts needing to be unified, have the same CURP registered;
3. They identify that two or more Individual Accounts belonging to the same Worker, have a different CURP registered, or
4. It is identified that two or more Individual Accounts must be unified, derived from a data Registration or modification process. As to the event mentioned in this paragraph, the Workers shall not need to file an application for accounts unification.

The Managers shall dispose of internal procedures and controls able to guarantee the appropriate implementation of such processes, by taking care at all times of the interest of the Workers, in accordance with the provisions of article 18, second paragraph, of the Law.

**Article 260.** The Workers, Beneficiaries and the Agencies or Entities starting the accounts separation or unification according to article 259 above, shall file before the Manager operating the Individual Account the application for accounts separation or unification.

The application referred to in the above paragraph shall be filed in a free form prepared by each Manager, containing the information required to process the adjustment of the situation of the Individual Account.

**Article 261.** The Managers shall send to the Workers or Beneficiaries who had applied for the Individual Accounts unification or separation, an evidence informing thereby as to the enforceability or unenforceability of the procedure, within the five working days following the date the process is completed. Likewise, the Managers shall keep available to the concerned Workers, the information related to the operations of contributions registered in their respective Individual Accounts and as derived from the processes they carry out.

## **Section II**

### **As to the documents required for the Individual Accounts unification and separation requested by the Worker**

**Article 262.** The individuals mentioned in fractions I, II and III of article 259 above shall, in order to start the Individual Accounts unification process, submit the following documentation:

- I. As to the IMSS-affiliated Workers:
  - a. Application for regularization and/or correction of the insured's personal data;

- b. Form of certification of regularization of the insured's personal data, issued by the IMSS;
  - c. Original for purposes of comparison, and a simple copy of an official identity card in terms of the provisions contained in the catalogue of identity cards referred to in Exhibit "D", Item "A", of these general provisions.
- II. As to the ISSSTE-affiliated Workers:
- a. Evidence of CURP;
  - b. Original for purposes of comparison, and a simple copy of their official identity card, which may be any of those mentioned in the catalogue of identity cards referred to in Exhibit "D", Item "A", of these general provisions, and
  - c. Payment voucher issued by the Agency and/or voucher of the credit institution or financial entity, as the case may be, that had managed the resources.
- III. The Beneficiaries starting the accounts unification procedure shall, in addition, submit the following documents:
- a. Original for purposes of comparison, and a simple copy of the certificate of death of the Worker holder of the Individual Accounts to unify;
  - b. Original for purposes of comparison, and a simple copy of their official identity card, in terms of the catalogue of identity cards referred to in Exhibit "D", Item "A", of these general provisions, and
  - c. Original for purposes of comparison, and a simple copy of the document proving their capacity of Beneficiary.

**Article 263.** The individuals referred to in fractions I and II of article 259 above, and who start the Individual Accounts separation procedure, shall submit the following documentation:

- I. As to the IMSS-affiliated Workers:
- 1. Application for regularization and/or correction of the insured's personal data;
  - 2. Form of certification of regularization of the insured's personal data, issued by the IMSS;
  - 3. A simple copy of the document proving the ownership of the resources in the Individual Account;
  - 4. A simple copy of the CURP, and
  - 5. Original for purposes of comparison, and a simple copy of an official identity card in terms of the provisions contained in the catalogue of identity cards referred to in Exhibit "D", Item "A", of these general provisions.
- II. As to the ISSSTE-affiliated Workers:
- 1. A simple copy of the document proving the ownership of the resources in the invasive account, which document may be any of the following ones:
    - a) Payment voucher of the Agencies or Entities for which the ISSSTE Worker had worked, as the case may be;
    - b) Evidence of contributions, identifying therein the data of the Agency or Entity that made the contribution in favor of the ISSSTE Worker;
    - c) Sheet of services, or
    - d) Form published in the Official Gazette of the Federation and used to enforce the right to chose the system provided for in Transitory Tenth Article of the ISSSTE Law, or for the accreditation of the Pension Bonds;
  - 2. A simple copy of the Worker's CURP, and
  - 3. Original for purposes of comparison, and a simple copy of their official identity card, which may be any of those mentioned in the catalogue of identity cards referred to in Exhibit "D", Item "A", of these general provisions;
- III. The Beneficiaries starting the accounts separation procedure shall, in addition, submit the following documents:
- 1. Original for purposes of comparison, and a simple copy of the certificate of death of the Worker holder of the invasive account or, as applicable, of the invaded account;



2. Original for purposes of comparison, and a simple copy of their official identity card, in terms of the catalogue of identity cards referred to in Exhibit “D”, Item “A”, of these general provisions, and
3. Original for purposes of comparison, and a simple copy of the document proving their capacity of Beneficiary.

### **Section III** **As to the notices to Bank of Mexico**

**Article 264.** Concerning the resources transfer between a pension funds manager and a public institution carrying out similar tasks or vice versa, derived from the unification of Individual Accounts of ISSSTE Workers, the Operating Companies shall, the last working day of every month, previously inform Bank of Mexico as to the amount of the Individual Accounts to be transferred to the Managers of the account of the National Pension Fund of the State Service Workers operated by Bank of Mexico, where the resources of the ISSSTE Workers corresponding to the Retirement Savings Systems are deposited, according to the procedure set up by Bank of Mexico.

On its part, the Settlement Credit Institution shall, the same date it receives the deposit of the resources coming from the Managers, deposit the same in the account of the National Pension Fund of the State Service Workers operated by Bank of Mexico; such deposits shall be made upon previous notice to the Commission and Bank of Mexico, at least two working days in advance.

## **CHAPTER VI** **AS TO THE INFORMATION OF THE INDIVIDUAL ACCOUNTS AND THE STATEMENT OF ACCOUNT**

### **Section I** **As to the statement of account**

**Article 265.** The statement of account is the document the Managers and the Service Providers must issue and send periodically to each of the Workers, whether registered, assigned or pending from assignment, to the address or electronic mail give, for such purposes, by the Workers.

The statements of account shall be sent within the twenty working days following the cutoff date referred to in article 47 of the Regulation, without prejudice to the same being available to them in any of the branches of the Manager or in their WebPages.

If so requested by the Worker, the statement of account shall be sent or notified to the electronic mail given for such a purpose to the Manager. In case that the Worker asks the Manager to send the statement of account only by electronic mail, it shall not be necessary that the same be sent to the Worker’s address.

**Article 266.** The Commission shall inform the Managers and Service Providers as to the forms for preparing the Worker’s statements of account, as well as the information such forms shall contain. The Managers shall include a Folio of Statement of Account in the quarterly statements of account they send to the Workers, which Folio shall be integrated according to the guidelines determined for such a purpose by the Commission.

The additional statements of account requested by the Workers, may include the Folio of the Statement of Account upon express petition by the Worker.

The Managers and Service Providers shall not make any changes or modifications to the forms notified by the Commission.

The size of the document containing the statement of account issued and sent by the Managers to the Workers, shall be of at least 21.6 cm by 27.9 cm, or the equivalent to a letter-sized sheet for each side. Besides, the font used by the Managers shall be clear and legible, for an easy and simple reading by the Workers.

The Managers shall obtain from the Webpage of the Commission, [www.consar.gob.mx](http://www.consar.gob.mx), the information of the Net Return Indicator for Transfers updated to the respective sending term, in such a way that the mentioned information be shown in the quarterly statement of account sent to the Worker.

Likewise, in accordance with the provisions of article 37 C of the Law, the Managers shall inform their estimate of fees to be charged during the next calendar year, only in the statement of account for the period from the 1<sup>st</sup> of September to December 31 of every year.

**Article 267.** As concerns the Social Welfare Funds referred to in Chapter II of the Third Title, the Managers shall send statements of account in terms of what is agreed in the respective contract.

**Article 268.** The Managers may suspend the sending of statements of account only in the events established in the Regulation.

The Managers and the Service Providers operating Individual Accounts with zero balance, may suspend the issue of statements of account related to the same.

The Managers shall include the pertinent information in the next statement of account registering the Individual Account with zero balance, which shall be issued once, before the issue of statements of account is suspended.

**Article 269.** The assigned Workers who had identified the Manager their Individual Account was assigned to, may ask such Manager for a statement of account, without prejudice that the mentioned Workers can ask for a statement of account in addition to those provided for in the Law, without charge to them.

The Managers shall provide the assigned Workers referred to in this article, with information related to the Registration, and that such Workers are entitled to register their Individual Account with the Manager of their choice.

The Managers shall continue to send to the above-mentioned Workers, the statements of account in terms of the provisions of the Law, the Regulation and these general provisions.

The Managers shall make available to the Workers, at all times, the information of the Individual Accounts assigned to them, according to article 76 of the Law.

Likewise, the Managers shall provide the Workers with means to consult their statement of account and the balance of their Individual Account, through the Electronic Media or their webpage, by establishing the security required to guarantee the confidentiality of the information.

**Article 270.** The Operating Companies shall set up the mechanisms through which they shall inform the Managers as to the yield of the housing interests applications, the interest produced to the Housing Subaccounts and the applicable updates.

**Article 271.** Whenever an Individual Account is identified with the “pensioned account attribute” and the respective disposal and/or transfer of resources is made, the Managers shall issue and send to the address or electronic mail of the pensioned Worker provided by the latter for such purpose, or make available in their Webpage, a final statement of account, within the ten working days following the closing of the month in which the disposal and/or transfer had taken place.

The Commission shall inform to the Managers, as to the form to prepare the final statement of account to be sent to the pensioned Workers, as well as the information such form shall contain.

The final statement of account referred to in the above paragraph, shall not include a Folio of Statement of Account.

In the event that an Individual Account identified with the “pensioned account” attribute has Voluntary Saving resources or resources accrued under a social security system other than the one that

would have pensioned the Worker, the Managers shall continue to issue and send the quarterly statements of account, in accordance with the provisions of this Chapter.

**Article 272.** If, as a result of having exercised its supervisory and surveillance powers or when it learns that the Worker has received the quarterly statement of account without the Folio of Statement of Account or any other statement of account expressly requested by the Worker, without including the Folio of Statement of Account, the Commission may ask the Managers to send the statements of account once again, including the Folio of Statement of Account of the concerned issue.

For purposes of the above paragraph, the Commission shall take into account one or more of the following points:

- I. The number of statements of account or documents delivered in replacement thereof, without the Folio of Statement of Account identified;
- II. The number of claims received in the Commission and/or filed before CONDUSEF for the delivery of documents without Folio, and/or the failure to deliver statements of account;
- III. The region and/or town of the address of the Workers to whom statements of account or another document had been delivered or sent to without the Folio of Statement of Account delivered in replacement of the statement of account;
- IV. The branch or office of the Manager where statements of account or other documents were delivered in replacement of the statement of account, without the Folio of Statement of Account;
- V. The number of Workers living in the concerned regions or towns, and
- VI. The number of Workers that requested the Manager for a statement of account, directly or through the Commission or CONDUSEF.

Based on the above factors, the Commission may ask the Managers that the respective statements of account be resent to one or several regions and/or towns of the Mexican Republic, or, to the Workers who had applied for the statement of account in the same office or branch, without prejudice to the applicable penalties for each statement of account the Managers had failed to deliver.

## **Section II**

### **As to the information and notices**

**Article 273.** The Managers shall make available to the Workers in any of their branches, Specialized Units or, through Electronic Media all the information related to the Worker's Individual Account, whether demographic or monetary, with the data entered on their Individual Account, as well as the explanation concerned with the statements of account.

All documents delivered by the Managers to the Workers, related to the management of their Individual Account, shall contain at least the data able to identify the Worker and the Individual Account.

The Managers shall be forbidden from delivering to the Workers information related to their Individual Account including the logo or name of any of the Operating Companies. Likewise, the information they deliver to the Workers shall be clear and simple, without operational details that use the names of the Operating Companies or of the Commission to justify the internal procedures to complete and/or handle a process, service, application, complaint or clarification.

The Managers shall at all times be responsible for the management of the Individual Accounts, as well as for the services rendered to the Workers, for the proceedings filed by the Worker before the CONDUSEF.

**Article 274.** The Workers may at any time apply for a statement of account, make consultations related to the balance of the Individual Account, request for certifications of the subaccounts balance or perform adjustments to the information contained in the statement of account, the detail of transaction of their Individual Account, ask for the last quarterly statement of account issued with or without Folio of Statement of Account, and ask for general information or clarifications related to their Individual Accounts.

The Managers shall make available to the Workers, in all their offices or branches and, as applicable, through Electronic Media, the form by means of which the Workers will be able to ask the Manager for a quarterly statement of account of their Individual Account, general information or clarifications related to their Individual Account and deliver an acknowledgment of receipt to the Worker. As regards statements of account, the Managers shall include, in the application referred to in this article, a space for the Worker to express whether the statement of account is requested with or without Folio of Statement of Account.

The Managers shall deliver the documents, information or clarifications on the Individual Accounts referred to in this article, no later than five working days following the date the Worker applies for the document, information or pertinent clarification, and the Managers may deliver the same at the time the application is filed, whether in their branches, or send them to the electronic mail, make the same available to the Worker in their Webpage, or, to the address provided by the Worker for such a purpose. Concerning statements of account without Folio of Statement of Account requested by the Workers, the Managers shall deliver the same at the time the Worker applies for them.

Furthermore, the Managers shall keep in the Worker's file, the evidence proving that the statement of account, documentation, information or pertinent clarification was delivered to the Worker, keeping such information available to the Commission.

In the event that the Commission learns that a Worker or Beneficiary, has requested for any of the documents mentioned in this article and such document is not delivered on the terms provided for in this article, the Managers shall be subject to the penalty procedure contained in article 99 of the Law.

The Commission may, in the exercise of its supervisory and surveillance powers, verify at any time the compliance with the provisions of this article.

**Article 275.** Any information the Managers provide to the Workers, as to their record of the Housing Subaccounts balances and the respective interests, shall be expressed in the precise amount in pesos and cents in national currency.

**Article 276.** The Managers shall, for preparing the certifications of the records containing the Housing Subaccounts balances, abide by the instructions issued by the competent Social Security Institutes.

**Article 277.** The Managers shall inform the Workers the result of the Registration, Transfer or Recertification of their Individual Account, as applicable, according to the following:

- I. Within the five working days following the opening date of the Individual Account or of the settlement of resources, as the case may be, they shall issue and send an evidence of Registration, Transfer or Recertification to the Worker's address or electronic mail specified in the Application for Registration, Transfer or Recertification, as applicable, and
- II. As to applications for Registration, Transfer and Recertification that had been "Rejected", within the five working days following the date they receive such result from the Operating Companies, they shall send to the Worker's address or electronic mail, as the case may be, a document informing that the application has been rejected and the causes that led to the same, even if the rejection was made by the Manager itself because of the client's verification processes.

If the cutoff date of the issuance and sending of the quarterly statements of account is between the certification date and the settlement date of the Individual Account under process of Transfer, the Managers shall send the respective statements of account according to the provisions of the Regulations. Regardless of the above, they shall issue and send a summary of transactions according to the form determined for such a purpose by the Commission, to the Workers' address or to the Worker's electronic mail, as applicable, within the same term the evidence mentioned in fraction I above is delivered, according to the following:

- a. As to the Receiving Manager, the summary of transactions shall include those transactions made from the Transfer certification date to the Transfer settlement date, and

- b. As to the Transferring Manager, the summary of transactions shall include those transactions accrued since the last issuance of the quarterly statement of account, including the transactions up to the Transfer settlement date.

The document issued by the Managers to inform in respect of the Individual Account opening, shall contain the valid information related to the Net Return Indicator for Transfers of the different Managers. For such purpose, the Managers shall use the information available in the Webpage of the Commission, <http://www.consar.gob.mx/>.

**Article 278.** The Transferring Managers shall issue an evidence of Transfer settlement for each Individual Account transferred, and send the mentioned evidence to the Worker's address and electronic mail, as applicable, within the five working days following the transfer of resources. In addition, such Managers shall keep available to the Commission the information related to the evidences of Transfer settlement sent to the Workers.

**Article 279.** The Managers shall receive the consultations or applications filed by the Workers in respect of the Individual Accounts they no longer manage. Such Managers shall issue their reply no later than one hundred eighty working days following the concerned consultation is received.

## **CHAPTER VII AS TO THE HOUSING SUBACCOUNT**

### **Section I**

#### **As to the management of the information of the Housing Subaccounts**

**Article 280.** The Operating Companies shall keep the SAR National Database updated, with the balances of the Housing Subaccounts of the Individual Accounts directly managed by the INFONAVIT or FOVISSSTE, as the case may be. The Operating Companies shall periodically reconcile the balances of the Housing Subaccounts with the balances entered on the Individual Accounts held by the Managers.

Likewise, the Operating Companies shall identify, in the SAR National Database, the Individual Accounts of the Workers that get a housing credit, in terms of the provisions contained in the INFONAVIT Law or, as the case may be, the ISSSTE Law, by classifying in the Individual Account's attributes the type of credit in question.

In respect of processes implying the disposal of resources from the Housing Subaccounts of the Individual Accounts, the Operating Companies shall enter the same on the SAR National Database and send to INFONAVIT or FOVISSSTE the pertinent information.

**Article 281.** The Operating Companies shall keep an electronic record of the interest rates determined by INFONAVIT and FOVISSSTE, as well as in respect of the value of the Applications of Housing Interests to be applied and credited to the Workers' Housing Subaccounts.

The Operating Companies shall, for updating the balance of the Housing Subaccounts, use the interest rate, and the value of the Applications of Housing Interests informed by INFONAVIT or FOVISSSTE to the Operating Companies. For such a purpose, they shall use the methodology for calculating interests of such subaccounts, by means of Applications of Housing Interests, approved by INFONAVIT or FOVISSSTE.

**Article 282.** The Operating Companies shall keep the records of the Housing Subaccounts balances updated and reconcile such amount with the INFONAVIT and FOVISSSTE. Likewise, they shall carry out the required accounting transactions and communicate the same to INFONAVIT or FOVISSSTE, as the case may be, on a timely basis.

The balance of the Housing Subaccounts shall be reconciled both as concerns its value in pesos and in Applications of Housing Interests, at least once a month among the Operating Companies and INFONAVIT or FOVISSSTE, respectively, as well as among the Managers and the Operating Companies.

**Article 283.** The Operating Companies shall keep available to the Managers and the Commission, the information related to updated balances of the Housing Subaccounts.

The Managers shall update the records of the Housing Subaccounts balances according to the information provided by the Operating Companies.

**Article 284.** The Operating Companies shall inform INFONAVIT or FOVISSSTE, as applicable, the result of the dispersion of yields derived from untimely payments, as well as the yields, if any, dispersed from the Housing Subaccounts during the time the Individual Account was under clarification process.

**Article 285.** The Managers shall, through the Operating Companies, send to INFONAVIT and FOVISSSTE the information related to the housing balance of the Individual Accounts contained in the SAR National Database, whenever there is a balance transaction, or a disposal of resources, as well as in respect of the applications for balance transfer from the Housing Subaccounts and validation of surplus balances-related information, that had not been handled by the Managers.

**Article 286.** The Managers are responsible for managing the Housing Subaccounts information, the record of balances made on the Individual Accounts, and for the information of balances entered for the delivery of the housing resources made by the Managers in terms of Chapter XII of this Title.

In terms of the provisions contained in article 36 first paragraph of the Law, the Managers shall be directly liable for the acts carried out by their officers, in respect of any controversy the Workers may file before the INFONAVIT or FOVISSSTE, related to:

- I. The Housing Subaccounts balances entered on the Individual Accounts delivered to the Workers;
- II. The procedures for housing resources disposal filed before the Manager, and
- III. All those acts derived from the individualization, management, updating and recording of balances, as well as from the determination and delivery of resources to the Workers that may lead to claims, lawsuits, complaints, disagreements and, in general, procedures followed against the INFONAVIT or FOVISSSTE.

Likewise, the Managers shall cooperate with the Social Security Institutes with the purpose of solving the disputes, if any, existing on the Workers' Individual Accounts and in order to record and/or deliver the correct housing balances.

Whenever the INFONAVIT or FOVISSSTE pay the Workers payment in excess attributed to the Managers, the latter shall compensate the damages to such institutions.

The above, without prejudice to the Managers' right to, in turn, repeat against the party liable for having provided information leading to the discrepancy between the resources of the Housing Subaccount registered in the Manager and those requested to INFONAVIT or FOVISSSTE, as applicable.

Likewise, the Managers may ask INFONAVIT or FOVISSSTE for the recovery of the amounts paid from their capital in respect of payment of resources of the Housing Subaccount, derived from final awards issued by court or labor authorities.

## **Section II**

### **As to the Amortization of housing credits**

**Article 287.** The Operating Companies shall, all working days, receive from INFONAVIT and FOVISSSTE the information of the Workers that obtain a housing credit granted by any of such Funds in order to identify the Manager that operates the Individual Account of each of them and start, before such Manager, the procedures related to the applications for updated balances.

The Operating Companies shall, upon receiving the information and applications referred to in the above paragraph, verify on the SAR National Database the Individual Account whose identification and



information are being requested and inform the result of such verification to INFONAVIT or FOVISSSTE, as applicable.

The Operating Companies shall, after having performed the applicable verification, record the attribute of the credits amortization on the Individual Account in the SAR National Database.

**Article 288.** The Operating Companies shall inform the Managers as to the applications for balances of the Individual Accounts identified with the attribute of credit amortization, in order that such financial entities can identify in their databases the Workers that have obtained a housing credit and provide the Operating Companies with the information requested by the latter.

**Article 289.** The Managers shall register the updated balances on the Housing Subaccount corresponding to the balances informed to INFONAVIT and FOVISSSTE, in order to be used on the Amortization of housing credits.

**Article 290.** The Operating Companies shall, during the process of Housing Contributions collection, identify the resources corresponding to the Individual Accounts identified with the attribute of credit Amortization, in order to apply such Contributions to the curtailment of the Unpaid Balance payable by the Worker during the effective term of the credit granted by INFONAVIT or FOVISSSTE.

**Article 291.** The Operating Companies shall, all working days, receive from INFONAVIT and FOVISSSTE the information related to the Individual Accounts of Workers who had carried out the total Amortization of a housing credit.

As a result of the above, the Operating Companies shall, the last working day of every month, inform the Managers as to the new attribute of total Amortization of Individual Accounts.

### **Section III**

#### **As to the accreditation in the Housing Subaccounts of the excess amounts**

**Article 292.** The Operating Companies shall receive from INFONAVIT and FOVISSSTE the information related to the Workers having any excess in the settlement of housing credits.

The Operating Companies shall inform the Managers as to the Individual Account corresponding to them and showing any excess payments of housing credits.

The Managers shall record in the Housing Subaccounts the information of the updated balances showing any excess payments of housing credits.

**Article 293.** Both the INFONAVIT and FOVISSSTE shall affect the Individual Accounts to which the excess balance will be returned with the corresponding amount, on the resources payment date of such subaccount for the Amortization of the housing credit.

**Article 294.** The Operating Companies shall update the applicable accounting transactions on the order accounts they keep of each Manager, corresponding to the total amount returned, as well as the updated excess balances returned by the INFONAVIT or FOVISSSTE, by entering the transactions on the dates they establish.

### **Section IV**

#### **Redelivery of the Housing Subaccounts information**

**Article 295.** In the event of an undue transfer related to mistaken transfers of INFONAVIT or FOVISSSTE or because the Managers had failed to apply the respective updates of the Housing Subaccounts specified in the processes referred to in this Chapter for the return of information and, if applicable of the resources, as well as the updating of the attributes of the Individual Accounts, the Operating Companies and the Managers shall be subject to the penalties provided for by the Law in respect of noncompliance with these general provisions.

## **CHAPTER VIII**

## AS TO THE COLLECTION

### Section I As to the SIRI and the Solidarity Saving

**Article 296.** The Operating Companies shall develop, modify, update and manage the SIRI in accordance with the requirements of the Commission for the appropriate operation of the collection processes.

The Operating Companies shall implement and manage an Internet site linked to the SIRI, through which the ISSSTE Workers can select, cancel or modify the percentage of the Solidarity Saving benefit.

Such Internet site shall allow the Workers, on Line and Real Time, the following:

- I. Obtain the instructions related to the selection, cancellation or modification of the percentage of Solidarity Saving;
- II. Generate the form for the procedure and allow the Worker print it, and
- III. Receive the applications from the Workers for the selection, cancellation or modification of the Solidarity Saving percentage.

The information the Operating Companies provide through the Internet site for enforcing the benefit of the Solidarity Saving, shall have a direct, simple, didactic and easily understandable contents for the Workers.

Likewise, the Operating Companies shall set up the mechanisms able to allow the Agencies and Entities, on Line and Real Time:

- a. Receive through the SIRI, the information related to the Workers who have chosen the Solidarity Saving benefit, and
- b. Send to the Operating Companies the information related to the payment of amounts corresponding to the Workers' Solidarity Saving.

The Operating Companies shall provide the Managers with the information referred to in items a and b above, in order that the latter keep a control of the resources, if any, to be dispersed in the ISSSTE Workers' Individual Accounts in respect of Solidarity Saving.

**Article 297.** The Operating Companies are responsible for ensuring the security, integrity and confidentiality of the information exchanged through the SIRI, as well as for the Internet site where the Workers will select, cancel or modify the Solidarity Saving percentage; besides, the Operating Companies shall keep available to the Managers the information of the SAR National Database of the Workers whose Individual Account is operated by them.

Furthermore, the Operating Companies shall allow the access to SIRI through Electronic Media.

**Article 298.** The Operating Companies shall inform the FOVISSSTE, through the SIRI, the data of the Agencies and Entities or, as the case may be, of the Payment Centers of the Agencies and Entities, subject to make the payment of Housing Contributions in favor of the ISSSTE Worker that has obtained a housing credit, in order that such housing fund provide the information necessary for the Amortization of the respective credits in terms of these general provisions.

**Article 299.** The Operating Companies shall provide the Agencies, Entities and Insurance Companies, with the advice and training required for integrating and sending the files that must be transmitted through the SIRI. The above, without prejudice to the care the ISSSTE and/or FOVISSSTE can provide to the applications for information received from the Agencies, Entities and Insurance Companies.

### Section II As to the updating of the Catalogue of ISSSTE Workers

**Article 300.** It is the responsibility of the Agencies and Entities to deliver to the Operating Companies the complete and consistent information and data, related to their identity data, as well as that information and data necessary for updating the Catalogue of ISSSTE Workers provided for in the ISSSTE Law, no later than seven working days before the payment date of the Fees and Contributions for each bimonthly term, except for the provisions contained in the following paragraph:

The Agencies and Entities shall, as concerns ISSSTE Workers that have obtained a credit granted by FOVISSSTE and who had been unsubscribed, deliver to the Operating Companies the Catalogue of ISSSTE Workers updated with such deletions, within the thirty calendar days following the date of the same.

### **Section III**

#### **As to the calculation, determination and payment of the Fees and Contributions referred to in the ISSSTE Law and the Voluntary Saving**

**Article 301.** It is the responsibility of the Insurance Institutions, Agencies and Entities to carry out the bimonthly calculation of the total and individual amount of the resources corresponding to Fees and Contributions, Solidarity Saving, as well as in respect of the untimely payments mentioned in article 22 of the ISSSTE Law and the interests, if any, payable, in terms of the provisions of the ISSSTE Law. Likewise, the Agencies and Entities may carry out Voluntary Saving contributions through the SIRI.

For such a purpose, the Insurance Institutions, Agencies and Entities shall integrate the pertinent information through the SIRI, in accordance with the guidelines and forms issued by the Commission.

Without prejudice to the first paragraph above, the Operating Companies shall make the respective calculation, verify the information of the concerned ISSSTE Workers, in the SAR National Database and, as applicable, validate the related information.

**Article 302.** The Operating Companies shall, through the SIRI, issue the Capture Lines related to the payment of Fees and Contributions, Solidarity Saving, Voluntary Saving, contributions for the housing amortizations, untimely payments and the interests, if any, payable by the Agencies, Entities and Insurance Companies, and the latter shall be responsible for making sure that the Capture Lines contain the correct amounts payable.

The reception faults of the Capture Lines or any error in the same, shall not release the Insurance Institutions, Agencies and Entities from their obligations to determine and pay the resources referred to in this fraction, nor exempts them from the juridical consequences derived from the failure to comply with such obligations; in which case, the Insurance Institutions, Agencies and Entities shall use the options contained in the SIRI to update the information recorded and apply for the Capture Line once again.

**Article 303.** The Agencies, Entities and Insurance Institutions shall, through the Internet electronic banking service, enter in the Receiving Entity the Capture Lines and the exact amount of the resources corresponding to the same, in order to cover the Fees and Contributions and Voluntary Saving, if any, corresponding to each ISSSTE Worker.

The Receiving Entities shall verify that the Capture Lines they receive from the Agencies, Entities and Insurance Institutions be valid through the system provided to them by the Operating Companies and in accordance with the criteria and policies set up by themselves. Likewise, they shall receive only the amount of resources specified in the Capture Lines determined as valid and issue an acknowledgment of receipt able to prove the bimonthly payment to the person making the payment.

**Article 304.** The Receiving Entities shall deposit the resources no later than the second banking day following the date they receive the same, according to the agreements, if any, executed with the ISSSTE, in the ISSSTE Account, FOVISSSTE Account or in the Settlement Credit Institutions, as applicable.

Likewise, the Receiving Entities shall, no later than the working day following the reception of the resources paid by the Agencies, Entities and Insurance Institutions, inform the Operating Companies as to the Capture Lines and the amounts of the resources received.

**Article 305.** The Bank of Mexico shall, the reception day of the resources of Fees and Contributions, make available to the Operating Companies, ISSSTE and FOVISSSTE the information related to the deposits received by each Receiving Entity, in the way and terms set up by the Bank of Mexico itself.

**Article 306.** The Operating Companies shall, no later than the day after they obtain the information from the Bank of Mexico and the Settlement Credit Institutions, process the same and reconcile the amount of the resources deposited in the ISSSTE Account, the FOVISSSTE Account and, as applicable, in the Settlement Credit Institutions, versus the information they had received from the Receiving Entities.

The Operating Companies shall, no later than the working day following the date they carry out the reconciliation mentioned in this article, start the individualization and, as applicable, the dispersion process, in respect of the applicable resources and update the SAR National Database with the information they had obtained. Likewise, the Operating Companies shall make such information available to ISSSTE and FOVISSSTE.

As concerns the contributions not reconciled, the Operating Companies shall provide the Receiving Entities, the ISSSTE, FOVISSSTE and the Commission, with the information required to carry out the clarification and, as applicable, the pertinent adjustments.

#### **Section IV**

##### **As to the reception of Fees, Contributions and Voluntary Saving made by the Insurance Institutions, Agencies and Entities**

**Article 307.** The Receiving Entities shall receive the resources paid by the Agencies, Entities and Insurance Institutions.

The Receiving Entities shall, upon receiving the resources referred to in the above paragraph, deposit the same in the ISSSTE Account and the FOVISSSTE Account, as applicable.

Regarding the Voluntary Saving, the Receiving Entities shall make the respective deposit to the Settlement Credit Institution.

#### **Section V**

##### **As to the notice of ISSSTE Workers who had purchased a Pension Insurance for Total Disability derived from the Labor Risks Insurance or a definitive pension for the Disability and Life Insurance**

**Article 308.** The Insurance Institutions are responsible for carrying out the deposit of the Fees and Contributions in favor of the ISSSTE Workers who had obtained a pension for total disability derived from the Labor Risks Insurance or a definitive pension for the Disability and Life Insurance, in terms of the provisions contained in articles 64 II, and 123 fraction II of the ISSSTE Law.

**Article 309.** The Operating Companies shall receive, on a daily basis, from the ISSSTE, the information of the ISSSTE workers who had obtained any of the pensions specified in article 3087 above, according to what the Operating Companies determine.

The Operating Companies shall receive from the ISSSTE the application and information referred to in this article through the SIRI, no later than seven working days before the deadline for the payment of resources as established in article 24, third paragraph of the ISSSTE Law.

The Operating Companies shall, the same day they receive from ISSSTE the information referred to in the above paragraph, locate the Individual Accounts falling into any of the provisions of article 308 above, and identify the same in the SAR National Database and the ISSSTE workers' catalogue for the Insurance Institutions to make the payment of the Fees and Contributions, as applicable.

**CHAPTER IX**  
**AS TO THE INDIVIDUALIZATION OF THE FEES AND CONTRIBUTIONS AND VOLUNTARY**  
**SAVING, IMSS AND ISSSTE**

**Section I**

**As to the reception of information and resources related to individualization**

**Article 310.** During the individualization processes, the Operating Companies shall make sure that the Workers shall not have more than one Individual Account open.

In the event that a Worker has two or more Individual Accounts, the Operating Companies shall inform such fact to the Managers for the latter to carry out the accounts unification procedures set up in these general provisions.

**Article 311.** The Operating Companies shall calculate the Social Fee corresponding to the Workers fully identified and entitled to that in accordance with the Social Security Laws.

For such a purpose, the Operating Companies shall provide the Federal Government, through the Ministry, the total and individualized amount of the Social Fee, according to the calculation for the respective bimonthly contribution. The above, for the purpose that the respective deposit be made in the Bank of Mexico.

**Article 312.** The Operating Companies shall, no later than the second working day after the date they receive from the Receiving Entities the information related to the payment of Fees and Contributions and Voluntary Saving corresponding to the Individual Accounts, process and reconcile the same versus the amount of the resources deposited in the Concentrating Account, ISSSTE Account, FOVISSSTE Account and in the Settlement Credit Institution, as the case may be. For purposes of the above, the Operating Companies shall keep adjusting mechanisms in order to attain an appropriate reconciliation process with the competent Receiving Entities, according to the provisions of this Title.

The Operating Companies shall, in respect of the contributions not reconciled, provide the IMSS and INFONAVIT, within the same term as specified above, the information necessary to carry out the clarification and, as applicable, the pertinent adjustments. Likewise, the information mentioned in this paragraph shall be made available to the Commission.

The above, without prejudice to the fact that the Operating Companies can extend for no more than four working days, the process referred to in this article in order to perform the operation mentioned in Section IV of this Chapter.

**Article 313.** The Operating Companies shall, within the same term as referred to in article 312 above, send to each Manager, the data necessary to identify the Worker, the employer, the Agency or Entity and the Fees and Contributions related to each of the subaccounts of the Individual Account.

As concerns the dispersion of resources of IMSS-affiliated Workers, the Operating Companies may adopt the measures mentioned in the above paragraph within a term no longer than three working days.

**Article 314.** The Operating Companies shall, no later than the second working day following the date they send the pertinent information related to the resources dispersion, previously inform the Bank of Mexico as to the amount of resources to be transferred to the Settlement Credit Institutions.

Furthermore, the Operating Companies shall inform the Settlement Credit Institutions the amount to deposit to each of the Managers in respect of collection.

**Article 315.** The Settlement Credit Institutions shall, the same day they receive the resources from the Bank of Mexico, transfer the same to the accounts and credit institution of each Manager, according to the instructions issued by the Operating Companies.

**Article 316.** The Operating Companies shall identify, separately and for each bimonthly period of contribution, in the Concentrating Account or in the ISSSTE Account, the resources corresponding to the Fees and Contributions and, as the case may be, of the Voluntary Saving, subject to clarification.

**Article 317.** The Managers shall individualize the resources received and record the transactions made in the Individual Accounts, no later than the working day after the date they had received the same, and enter the information related to the housing contributions.

**Article 318.** The Managers shall, in the record of transactions and management of the Individual Accounts, take into consideration even the millionths.

**Article 319.** The Operating Companies shall, in respect of the subaccounts of the Individual Accounts, carry out the accounting control of the following items:

- I. Total amount of resources and interests for each Manager corresponding to the Workers' Housing Contributions;
- II. Total amount of resources and interests for each Manager deposited in the Subaccounts of the Workers' Individual Accounts, as applicable;
- III. Total amount of resources and interests corresponding to the Housing Contributions of Workers under clarification and whose individualization is pending, and
- IV. Total amount of resources and interests corresponding to the Subaccounts of the Individual Accounts of Workers under clarification and whose individualization is pending.

**Article 320.** As concerns the ISSSTE Workers who chose the system provided for in Transitory Article Ten of the ISSSTE Law, their pension contributions will be channeled to the Retirement Savings Subaccount operated by the Managers and the Housing Contributions of their Individual Account shall be registered.

For such purposes, the Managers shall credit to the Individual Accounts of the ISSSTE Workers, the resources referred to in the above paragraph.

**Article 321.** The resources for severance in old age and old age and for the Social Fee of ISSSTE Workers who chose the system provided for in Transitory Article Ten of the ISSSTE Law, shall be transferred according to the procedure contained in this Fraction, as well as in the agreements set up for such purposes.

**Article 322.** The Operating Companies shall send to ISSSTE, the data necessary to identify the ISSSTE Workers who chose the system provided for in Transitory Article Ten of the ISSSTE Law, of the Agency or Entity and of the Fees and Contributions for severance in old age and old age and of the Social Fee, as the case may be.

**Article 323.** The Operating Companies shall previously inform the Bank of Mexico the total amount of resources in respect of Fees and Contributions for severance in old age and old age, accessories and interests to be entered to the Federal Government according to the agreements set up for such purposes.

## **Section II**

### **As to the determination of interests during the reconciliation and dispersion processes**

**Article 324.** The resources of the Fees and Contributions and of the Voluntary Saving remaining in the Concentrating Account or in the ISSSTE Account during the reconciliation and dispersion processes, shall bear interests at an annual rate as established by the Ministry. The interests shall be computed upon the monthly daily average balance adjusted in an amount equal to the one resulting from applying to such balance, the percent variation according to the Consumer National Price Index published in the Official Gazette of the Federation the month immediately preceding the adjustment.

The above-mentioned calculations shall be made according to the guidelines issued for such a purpose by the Commission.



**Article 325.** The Operating Companies shall compute, by using the formula referred to in article 324 above, the amount of interests to be applied to the Individual Accounts of each Worker, for the time the resources remain deposited in the Concentrating Account or in the ISSSTE Account during the reconciliation and dispersion processes, and inform the respective calculation to the Managers.

Such interests shall be borne as from the date the Receiving Entities make the respective deposits in the Concentrating Account or in the ISSSTE Account.

**Article 326.** The interests borne by the Fees and Contributions, during the time the resources remain in the Concentrating Account or in the ISSSTE Account for the reconciliation and dispersion processes, shall be transferred to the Managers. The Managers shall enter such interests in the Individual Accounts, the first working day of the second month after the month during which such resources were settled, and invest the resources in respect of interests in the Investment Company chosen by the Worker or in the Investment Company according to the Worker's age.

**Article 327.** The Operating Companies shall previously inform the Bank of Mexico as to the amount of resources, in respect of interests of the Concentrating Amount or of the ISSSTE Account, to be transferred to the Settlement Credit Institutions. Likewise, such Operating Companies shall inform the Settlement Credit Institutions as to the amount to deposit, in respect of interests borne in the Concentrating Account or in the ISSSTE Account, to the competent Manager.

The Settlement Credit Institutions shall, the same day they receive the resources from the Bank of Mexico, transfer the same to the accounts and credit institutions determined for such a purpose by each Manager.

**Article 328.** The Managers shall, no later than the working day after the date they receive the resources in respect of interests, enter on each Individual Account, the information of the transactions made during the process of establishing interests borne in the Concentrating Account or in the ISSSTE Account.

### **Section III**

#### **As to the purchase and registration of Shares of Stock for the reception of Fees and Contributions**

**Article 329.** The Managers shall purchase, the same day they receive the resources corresponding to Fees and Contributions, the Shares of Stock of the Investment Company corresponding to the Worker at the price entered that date on the Mexican Stock Exchange.

**Article 330.** The Managers shall enter, on the Individual Accounts, the purchase of Shares of Stock as mentioned in article 329 above, considering even the millionths and establishing the percentage of the Shares of Stock of the Investment Company the Worker owns, no later than the working day after receiving the payment of resources of the Workers registered.

**Article 331.** The Managers shall keep the record of Voluntary Saving contributions, by differentiating the type in question, those directly received from the Workers versus those received from the employer, the Agencies or Entities, or through the latter; as well as from those received through the means established for such purposes.

**Article 332.** The Managers shall store and keep available to the Commission the record evidencing each Electronic Transfer through which they receive Voluntary Saving contributions. Such information may be destroyed after the elapse of sixty working days, following the date the Managers had sent to the Worker the statement of account showing the deposit of such contributions. The above, provided that the Manager does not know that the Worker has filed a claim in such respect.

### **Section IV**

#### **As to the individualization process of Fees and Contributions, Voluntary Saving and contributions to Housing Subaccounts subject to clarification**

**Article 333.** The Operating Companies shall process, once a month, the information of Fees and Contributions and Voluntary Saving under clarification in order to identify those made, in respect of

updates or notifications, by the Social Security Institutes on adjustments in the individual information of the employer's payment, in order that the resources dispersion be carried out.

The Operating Companies shall, for the resources dispersion to be carried out, process the information of Worker-Employer Fees, Voluntary Contributions, Pension Supplementary Contributions, Voluntary Contributions with Long-Term Investment Perspective, Contributions to Additional Subaccounts and Housing Contributions under clarification according to the following:

- I. Identify, at least once a month, those for updates in the SAR National Database on adjustments in the individual information of the employer's payment and that must be considered clarified according to the Manual of Transactional Procedures.
- II. Carry out, at least every two months, in the even months, the identification of contributions showing any inconsistencies in the Social Security Number or CURP, as the case may be, or in respect of the identity data of the worker according to the provisions of the Manual of Transactional Procedures.
- III. The Operating Companies shall keep in any and all cases, the information of the contributions for future consultations on the part of the Managers, the Social Security Institutes and the Commission.

The Operating Companies shall identify and make available to the Managers operating the Individual Accounts, the information related to the contributions that were subject to clarification, no later than the working day after the process is completed, in accordance with the provisions contained in the Manual of Transactional Procedures, in order that the Managers determine, no later than fifteen working days following the reception of the information, the enforceability of the individualization and, as the case may be, the dispersion of resources according these provisions.

The Operating Companies shall set up, in a coordinated manner with the Managers, the procedures to carry out the updates derived from the modifications mentioned in the first paragraph, as well as in order to update the SAR National Database.

**Article 334.** The Operating Companies shall, no later than every two months, identify the Fees and Contributions and Voluntary Saving under clarification, showing inconsistencies as to the identification key of the Individual Accounts as well as other data of the Worker.

**Article 335.** The Social Security Institutes, the Managers and the Operating Companies may submit to the consideration of the Commission, criteria in addition to the ones provided for, in order to solve the inconsistencies of information related to the Fees and Contributions subject to clarification, in order to determine their likely enforcement.

**Article 336.** The Fees and Contributions, Housing Contributions or Voluntary Saving that had been subject to clarification, as well as the interests, if any, borne during the time they remain in the Concentrating Account or in the ISSSTE Account, as applicable, shall, once clarified, be transferred to the Managers, once a month, computing the interests for the month corresponding to the dispersion.

## **Section V**

### **As to the Voluntary Saving contributions**

**Article 337.** The Managers shall receive the Voluntary Saving Contributions for deposit in the respective subaccounts of the Workers' Individual Accounts through:

- I. Directly in the Managers;
- II. The Receiving Entities;
- III. The Assistant Enterprises;
- IV. The means and methods of payment set up in these general provisions;
- V. Electronic transfers;
- VI. Domiciliation for the deposit of Voluntary Saving Contributions, and
- VII. Any other one as defined by the Manager upon previous approval by the Commission.

The Operating Companies shall provide the Managers with the service, by using Electronic Means, to inform the Workers as to the contributions, disposals and withdrawals related to their Individual Accounts, and message them as to the importance of saving accordingly. Such notices and messages shall be adapted to the forms notified by the Commission for such a purpose.

Besides the services mentioned in the above paragraph, other services may be included according to each Manager.

**Article 338.** The Managers shall, in hard copy or by Electronic Means, display, provide and make available to the Workers and the public in general, information related to the Voluntary Saving, the importance and impact of the same in order to increase the pension amount, the mechanisms available for the deposit of Voluntary Saving, as well as the requirements and, if applicable, the forms that must be filed according to the internal procedures and controls established by the Managers.

The Managers shall make sure that the information provided in terms of the above paragraph, has a direct, simple, didactic and easily understandable contents for the Workers and the public in general.

**Article 339.** The Participants in the Retirement Savings Systems shall establish the means and methods of payment for receiving the resources and providing services to all the Workers for the deposit of Voluntary Saving contributions to their Individual Account, regardless of the Manager that operates their Individual Account, through the Assistant Enterprises hired for such a purpose.

For that aim, the Operating Companies may, in terms of article 68, fractions X, XI item f and XXIII of the Regulations, provide the Managers with services related to the deposit and reception of Voluntary Saving Contributions in the Workers' Individual Accounts, through the Assistant Enterprises hired for the operation and functioning of the means and methods of payment referred to in this article.

The Operating Companies executing contracts with Assistant Enterprises for the operation and functioning of the means and methods of payment referred to in this article, for the reception of the Voluntary Saving resources on account of the Managers, for their deposit in the Workers' Individual Accounts, shall make sure that the contracts to execute clearly state the conditions, deadlines, the parties' liabilities, quality standards as to the information, service levels, availability, capacity, handling of incidents, upgrading and interaction with the Participants in the Retirement Savings Systems.

Furthermore, the Operating Companies shall develop, manage and operate the technological platforms and systems able to allow for the communication, reception and exchange of information among the Operating Companies, the Managers and the Assistant Enterprises hired for the deposit and reception of Voluntary Saving contributions. For such a purpose, the Operating Companies shall set up the technical, security, confidentiality, availability, integrity criteria and terms for the data transmittal and the systems used for receiving the contributions, by guaranteeing at all times the traceability of all the transactions, as well as the provisions of article 92 above.

The Operating Companies shall send to the Managers, On Line and Real Time, the information related to all the transactions made by the Workers registered as well as the state of the Voluntary Contributions deposited through the means and methods of payment referred to in this article.

**Article 340.** The Operating Companies shall establish the controls necessary to guarantee the appropriate operation and functioning of the means and methods of payment, and carry out the reconciliation processes with the Assistant Enterprises for the correct settlement and transfer of the resources they had received, for deposit and record in the Workers' Individual Accounts, as applicable.

The Operating Accounts shall make sure that the Assistant Enterprises deposit the resources referred to in article 339 above, in the Settlement Credit Institutions, no later than eight working days after they receive the Workers' resources.

Likewise, the Operating Companies shall make sure that the Settlement Credit Institutions transfer to the Managers the resources they receive from the Assistant Enterprises, the same day they receive the resources according to the instructions and reconciliation issued for such a purpose by the Operating Companies.

The Operating Companies shall, once they reconcile the amounts received in the Settlement Credit Institutions versus the information of the transactions they had made with the Assistant Enterprises through the means and methods of payment as referred to in article 339 above, send to the Managers the information related to the Individual Accounts they manage.

**Article 341.** The Managers shall receive the resources of the Workers' Voluntary Saving received through the means and methods of payment referred to in article 339 above and enter the same on the Voluntary Contributions subaccount of the Worker's Individual Account and invest the same in the competent Investment Companies, in accordance with the general provisions issued by the Commission.

Furthermore, the Managers shall set up, through the telephone call centers, the mechanisms allowing the Workers to verify the state of the contributions as from the time such contributions were made in the Assistant Enterprises. The above, without prejudice for the Managers to offer such service regardless of the means by which the contribution was made, whether through the Specialized Unit, offices or branches.

In case that the Workers expressly state to the Managers their decision to enforce the tax deduction referred to in article 151, fraction V of the Income Tax Law, to the Voluntary Contributions deposited in terms of article 339 above, the Managers shall identify and record such resources as Voluntary Contributions with Long-Term Investment Perspective. The Workers may make such statement through the mechanisms and forms set up and made available for such a purpose by the Managers.

The services for the deposit and reception of Voluntary Saving through the means and methods of payment referred to in article 339 above, shall not have any charge upon the Worker.

**Article 342.** The Operating Companies shall develop, manage and implement an Internet site through which the Workers can make a pre-application for domiciliation for the deposit of Voluntary Saving contributions to the Manager operating their Individual Account, with charge to a bank account.

The Operating Companies shall send to the Managers, on Line and Real Time, the pre-applications for domiciliation of the Workers registered and the state of the same.

The Managers shall execute with the multiple banking institutions, a cooperation agreement for the Workers to make the domiciliation of their contributions charged to a bank account.

**Article 343.** The Managers shall handle all the pre-applications for domiciliation they may receive through the Operating Companies and verify with the Workers the latter's will and consent to carry out such contributions, in accordance with the following criteria:

- I. Contact the Worker by telephone or in person, no later than the working day after they receive the pre-application for domiciliation by the Operating Companies. As to applications received in non-working days or beyond the hours for public assistance of the Managers, the latter shall contact the Workers no later than the day after, before twelve hours, Central time of the country. In case the Worker cannot be contacted, the Managers shall try at least three times during the same working day.

If the Worker is not contacted, the Managers shall make an additional attempt of contact the working day after and, if applicable, send an email to the Worker asking to contact in order to complete the process of Voluntary Saving domiciliation, and

- II. Identity, in their databases, the Workers applying for the domiciliation, and validate the bank data provided by the Worker, in accordance with the internal control policies and controls set up by them, as well as with the applicable regulations.

The Managers shall handle and complete the pre-applications for domiciliation within a term no later than three working days after the pre-application for domiciliation is accepted by the Operating Companies.

Likewise, the Managers shall inform the Workers carrying out the domiciliation of Voluntary Saving, according to the following:

- a. The charges drawn from the respective bank account, each time the charge is made or, as applicable, the causes that prevented it, the same working day the charge or the rejection takes place, and
- b. As applicable, the causes for the rejection of the pre-application for domiciliation, whenever the Managers reject the applications during the validation and/or identification process, no later than three working days following the date the Operating Companies had accepted the pre-application for domiciliation.

The Managers shall daily inform the Operating Companies, according to the criteria for data transmittal set up by those Operating Companies, the handling and the result of:

- a) The pre-applications for domiciliation whose individual accounts are managed by them and which could have been sent to them, and
- b) The Applications for domiciliation successfully completed by the AFORES of the Workers.

**Article 344.** The employers, Agencies and Entities constituting defined contribution pension plans, transferring the ownership of the contributions to the Workers upon making the same, may make the same directly to the subaccount of supplementary contributions of the Individual Accounts the Workers had already open with the Managers chosen by them.

The Managers may hire the services of Assistant Enterprises for receiving such resources. Without prejudice to the above, the Managers shall be responsible for the performance of the Assistant Enterprises as concerns the services rendered by the latter, as well as for the resources they receive.

**Article 345.** In respect of Electronic Transfers and domiciliation of Voluntary Saving Contributions, the Managers shall set up a method able to allow that the resources of Workers who had filed any complaints for charges drawn from their bank accounts, be returned to the credit institution operating such accounts within the terms determined for such a purpose by the applicable laws.

The returns of resources by the Managers in terms of this article, shall not be considered as a disposal of resources from the Individual Account.

**Article 346.** The Managers or Assistant Enterprises receiving Voluntary Saving Contributions, through any of the means provided for in article 337 above, shall issue an acknowledgment of receipt according to the characteristics, guidelines and technical criteria agreed with the Operating Companies, as well as with, if applicable, those established by the Commission for such purpose. The acknowledgments of receipt shall contain, at least, the name, Worker's CURP, and the amount and type of Voluntary Saving contribution being made.

The Managers shall dispose of mechanisms and forms available in order that the Workers wishing so, express their consent to take advantage of the tax benefits provided for in the Income Tax Law, according to the different means and methods of payment set up for receiving Voluntary Saving contributions.

## **Section VI**

### **As to the credits granted by the FOVISSSTE**

**Article 347.** In accordance with the provisions contained in article 163 of the ISSSTE Law, it is the obligation of the Agencies and Entities to discount, from the wages and salaries of their ISSSTE Workers, the amounts channeled to the payment of installments to cover loans granted by the FOVISSSTE, and inform the amount of such discounts.

For purposes of the above paragraph, the Agencies and Entities shall be subject to the provisions contained in the legal instruments concerned with the operation of housing credits for the ISSSTE Workers as published by this Institute.

**Article 348.** The Agencies, Entities and the FOVISSSTE, shall be subject to the procedures provided for in this Title to make the payment of the resources of Workers falling into the provisions contained in article 347 above.

Likewise, the Operating Companies and the Managers shall observe the contents of his article in respect of the updating of balances, as applicable.

## **CHAPTER X AS TO THE ADJUSTMENT OF DEPOSITS IN BANK OF MEXICO**

**Article 349.** The Receiving Entities shall, in case they make any mistaken deposits in the accounts kept by the Bank of Mexico for the Social Security Institutes and the FOVISSSTE, in terms of the Social Security Laws, proceed in accordance with the following:

- I. As to deposits in excess:
  - a. In respect of the Insurance Policy for Retirement, Severance in Old Age and Old Age:
    1. The Receiving Entities may arrange for the return by filing in writing before the Operating Companies an application for return, which shall be enclosed to the report of reconciliation issued by the Operating Companies, and a voucher of the deposit in Bank of Mexico;
    2. The Operating Companies shall certify the applications referred to in the above paragraph within a term no longer than three days following the submission date of the same; if the return turns out to be enforceable, the Operating Companies shall inform such fact to Bank of Mexico, no later than the working day after having certified the enforceable return, the amount and the interests borne by the resources to be redelivered to the Receiving Entity, according to the guidelines set up by Bank of Mexico;
    3. The Bank of Mexico shall, the working day after having received the information mentioned in the above paragraph, perform the following transactions:
      - i. Charge of the balances entered in the Concentrating Account or ISSSTE Account, as the case may be, up to the amount deposited in excess, and
      - ii. Credit to the accounts of the credit institutions determined by the receiving entities;
    4. The fees deposited in the Concentrating Account or ISSSTE Account, as the case may be, shall bear interests at the annual rate established by the Ministry.

The Operating Companies shall apply the formula determined for such purpose by the Commission for computing the respective interests. The calculation period shall be from the date such resources were deposited in the Concentrating Account or ISSSTE Account, as applicable, to the date the same are returned to the Receiving Entity; considering, if applicable, that the interests borne every month shall be capitalized the first calendar day of the immediately following month. The Operating Companies shall, the last working day of the month during which the return of the fees deposited in excess had taken place, inform the Bank of Mexico the amount of interests that borne such amounts, and
    5. The Bank of Mexico shall, the working day after having received the information mentioned in the above paragraph, make the following transactions:
      - i. Charge of the balances entered in the concentrating Account for up to the amount of interests borne by the amount deposited in excess, and
      - ii. Credit in the current account of the Treasury of the Federation, up to the amount of the interests borne by the amount deposited in excess;



- b. As to the Housing Contributions:
1. The Receiving Entities that had deposited in the General Account of INFONAVIT or in the FOVISSSTE Account amounts above those received in respect of contributions and amortizations of Housing credits, may process their return by filing in writing before INFONAVIT or FOVISSSTE, as the case may be, an application for return, attached to the report of reconciliation issued by the Operating Companies, and a voucher of deposit in Bank of Mexico;
  2. In the event that the return of contributions and amortizations of Housing credits deposited in excess is enforceable, the INFONAVIT or FOVISSSTE, as the case may be, shall inform the Bank of Mexico, no later than the working day after they had certified the enforceable return, the amount to be redelivered to the Receiving Entity;
  3. The Bank of Mexico shall, the same day they receive from INFONAVIT or FOVISSSTE the information related to the return of contributions and amortizations of Housing credits, deposited in excess, carry out the following transactions:
    - i. Charge of the balances entered in the General Account of INFONAVIT or FOVISSSTE Account, as the case may be, for up the amount of the contributions or amortizations of Housing credits deposited in excess, and
    - ii. Credit in the accounts of the credit institutions indicated by the Receiving Entities;

The operating companies shall consult the transactions for return of Housing contributions deposited in excess that had been entered in the General Account of INFONAVIT or FOVISSSTE Account before Bank of Mexico. Such consultation shall be made according to the guidelines set up for such purpose by Bank of Mexico. The Operating Companies shall use the information of the above-mentioned transactions on their reconciliation on the collection process; and

The INFONAVIT and the FOVISSSTE shall determine the interests borne in the Total Housing Subaccount for the amount of contributions deposited in excess in the period of time from the date the deposit was made in the General Account of INFONAVIT or FOVISSSTE Account and the date of return to the Receiving Entity, considering, in any case, that the interests borne every month shall be capitalized the first calendar day of the immediately following month. Likewise, it shall inform the Operating Companies, as to the above-mentioned amounts, for the latter to enter them on their controls;

- II. As to deposits in lower amounts:
- a. The Receiving Entities that had deposited in the accounts held by Bank of Mexico for the Social Security Institutes and FOVISSSTE, amounts lower than those received in respect of the Pension Insurance, severance in old age and old age and Housing Contributions, shall deposit the missing amount according to the guidelines set up by the Bank of Mexico, the working day after such situation is detected;
  - b. Regarding deposits for pension insurance, severance in old age and old age, the Receiving Entities shall calculate the respective amount of interests, in the event of housing deposits, the INFONAVIT and FOVISSSTE, as applicable, shall inform to the Operating Companies the amount of interests the Total housing Subaccount would have paid upon the amounts omitted by the Receiving Entities. The calculation of interests mentioned in the above paragraph, shall be made from the date such resources should have been deposited up to the date the missing amount was deposited, considering, as applicable, that the interests borne every month, shall be capitalized the first calendar day of the immediately following month;
  - c. The Receiving Entities shall, the last working day of the month the missing amounts are deposited, inform the Bank of Mexico as to the amount of interests

- that would have been borne if the omitted amounts had been deposited on the agreed date, as well as the amount obtained from subtracting the above-mentioned amount of interest from the indemnity amount, and
- d. Bank of Mexico shall, the working day after having received the information referred to in the above item, make the following transactions:
    1. Charge in the accounts of the credit institutions determined by the Receiving Entities of the Indemnity account;
    2. Credit in the pertinent accounts of the amount of interests the omitted amount would have borne, if they had been deposited on the agreed date, and
    3. Credit in the general account of the Social Security Institutes and FOVISSSTE of the indemnity amount;
- III. As to deposits with mistaken information:
- a. The Receiving Entities shall request the Operating Companies to correct the information, by sending the mistaken information and the correction of the same, at least with the following data:
    1. Data of the Receiving Entity;
    2. Payment date;
    3. Value date;
    4. Deposit date in Bank of Mexico;
    5. Account number, and
    6. Amount to correct;
  - b. The Operating Companies shall, once the application is received, validate the information, by issuing the applicable resolution, in order to:
    1. Apply the correction, or
    2. Inform the Receiving Entity as to the non-enforcement for purposes of analysis and correction; likewise, they shall inform the Commission and the Receiving Entities that some corrections will be included in the report of reconciliation;
- IV. As to deposits made through mistaken transactions:
- a. The Operating Companies shall inform Bank of Mexico and the Receiving Entities, three working days before the last working day of every month, the amounts and individual accounts to transfer from the deposits of the resources the Receiving Entities had made through the inapplicable transaction according to the method or bimonthly period of payment;
  - b. The Operating Companies shall, once they verify that Bank of Mexico had applied the transfers among the corresponding accounts, the first bank day of the month after the one the notice mentioned in the above item was made, update the SAR National Database, with the respective information, the foregoing, the same day the verification of such transfers takes place, and
  - c. Inform the result of such updating to the Social Security Institutes, the Receiving Entities and the Commission.

The notices to Bank of Mexico in terms of this article shall be made according to the guidelines established by such Central Bank.

## **CHAPTER XI AS TO THE RETURN OF PAYMENTS WITHOUT LEGAL JUSTIFICATION**

### **Section I Preliminary provisions**

**Article 350.** The employers, the Agencies and the Entities that had made any Payments Without Legal Justification in respect of the Pension Insurance, severance in old age and old age, Solidarity Saving and housing contributions to the Individual Accounts shall abide by the provisions of this Chapter in order to apply for the return of the applicable resources.

The Social Security Institutes shall carry out the return of Payments Without Legal Justification to the employers, Agencies or Entities, as the case may be, in terms of the Social Security Laws.

**Article 351.** The following may be subject to the process of return referred to in this Chapter:

- I. The resources contributed by the employers;
- II. The resources contributed by the Agencies or Entities not individualized, in respect of which their reconciliation might be identified;
- III. The payments made by the Agencies or Entities for which their reconciliation might be identified, and
- IV. The resources corresponding to the fees contributed by the Workers.

As regards the ISSSTE Workers that had chosen the system provided for in Transitory Article Ten of the ISSSTE Law, only 2% of the Retirement Savings will be returned. For these workers, the return of the resources corresponding to the segment of severance in old age and old age, shall be operated according to the provisions issued for such purpose by the ISSSTE.

**Article 352.** The employers, Agencies and Entities, that had made Payments Without Legal Justification in terms of article 351 above, may request the competent Social Security Institute, for the certification on the enforceability of the return of such amounts.

The application and certification of return referred to in this article, shall be made in accordance with the procedures established for such purpose by the Social Security Institutes.

**Article 353.** The amounts corresponding to the fees paid by the Worker, and which are subject to the process of return referred to in this Chapter, shall be credited to the subaccount of Voluntary Contributions of the Individual Account.

## **Section II As to the return procedure**

**Article 354.** The Operating Companies shall receive from the Social Security Institutes the applications for return of Payments Without Legal Justification. For purposes of the above, such Social Security Institutes shall provide the Operating Companies with at least the following data:

- I. For the Worker's identification:
  - a. Federal taxpayer registry;
  - b. CURP, as applicable;
  - c. NSS of the Worker, as applicable;
  - d. First name, second name, and name(s) of the Worker, and
  - e. Social security system chosen, as applicable;
- II. For the identification of the employer or of the Payment Center, as the case may be:
  - a. Identifier of the Payment Center, regarding the Agencies and Entities in force and effect;
  - b. Federal taxpayer registry;
  - c. Name, trade name or company name of the employer or of the Payment Center, as the case may be;
  - d. Employer registry number, as applicable, and
  - e. Model of incorporation in respect of the Payment Centers;
- III. For the identification of the Payment Without Legal Justification, they shall submit, as applicable:
  - a. Type of payment;
  - b. Receiving Entity that received the payment, as applicable;
  - c. Payment date;
  - d. Year and bimonthly period of payment of the contribution paid without legal justification and, as the case may be, Capture Line;

- e. Effectively paid total amount;
- f. Amount of contributions paid without legal justification.

In respect of applications sent by INFONAVIT to the Operating Companies, the amount shall be provided in Applications of Housing Interests;

- g. Days the employer, the Agency or the Entity paid without legal justification, and
- h. Number of quoted days, absenteeism or disability subject to adjustments for Payments Without Legal Justification, as applicable;

IV. For the return of payment:

- a. Name and key of the financial entity;
- b. Number of account assigned by the Social Security Institutes, and
- c. CLABE (Number of Bank Standardized Key) of the account assigned by the Social Security Institutes;

V. The other ones according to what the Social Security Institutes determine, as applicable.

**Article 355.** The Operating Companies shall, the day they receive the information referred to in fractions I and II of article 354 above, validate that the payments are not pending from reconciliation and that the Workers' Individual Accounts do exist.

The Operating Companies shall verify that the Individual Account of the concerned Worker, is not under any operational process able to prevent the return of the Payments Without Legal Justification.

The Operating Companies shall process the respective applications, immediately after the completion of the processes preventing the process of return.

**Article 356.** The Operating Companies shall, no later than the day after they receive the information from the Social Security Institutes, ask the Managers, for information related to the contributions corresponding to the Individual Accounts they manage and which are under process of return of Payments Without Legal Justification.

For such purpose, the Operating Companies shall send to the Managers the information they receive from the Social Security Institutes in terms of this Chapter.

**Article 357.** The Managers shall, once they receive from the Operating Companies the application for information for the return of Payments Without Legal Justification referred to in article 356 above, verify the following:

- I. That, according to the information of their databases, the identification data of the Workers correspond to Workers registered or assigned in the Manager, and
- II. That the balance of the account associated to the return is enough to cover the amount requested.

**Article 358.** The Managers shall, no later than the third working day after they receive the application referred to in article 357 above, inform the Operating Companies the following:

- I. Applications accepted, and
- II. Applications rejected.

**Article 359.** The Managers shall, no later than the working day after the delivery of the information referred to in article 358 above, sell the Shares of Stock corresponding to the Individual Account, for the amounts whose return had been enforceable.

The Managers shall, within the same term as mentioned in the above paragraph, carry out the transfer of resources, through the Settlement Credit Institution, to the account assigned by the competent Social Security Institute.

**Article 360.** For the settlement of the applications accepted, corresponding to Workers that had chosen the system provided for in Transitory Article Ten of the ISSSTE Law, the Operating Companies shall inform the Bank of Mexico the amount of resources deposited in the PENSIONISSSTE Account to be deposited to the Settlement Credit Institution.

**Article 361.** The Settlement Credit Institution shall, the same day it receives the resources referred to in article 359 above, deposit the same in the accounts assigned by the Social Security Institutes, and inform the Operating Companies, no later than the working day after having made the respective deposit, the amounts deposited in such accounts.

**Article 362.** The Operating Companies shall, no later than the second working day after the date they receive from the Managers the information of the returns accepted and rejected, send the same to the competent Social Security Institute, indicating the following:

- I. Amounts to be returned, and
- II. Number of applications accepted or rejected.

Likewise, the Operating Companies shall inform the Ministry as to the amount of State Contributions, if any, subject to return.

**Article 363.** The Social Security Institutes, based on the information they receive as well as the resources received, shall communicate to the employers, Agencies and Entities, as the case may be, the return of resources, specifying the following:

- I. The accounts that were not subject to return and the causes therefore, and
- II. The amount of resources to be returned.

**Article 364.** The Managers shall, the same day they transfer the resources to the Settlement Credit Institution, for returns of Payments Without Legal Justification, identify on each of the Individual Accounts affected, the transactions of entries of the operations made.

### **Section III**

#### **As to the return of resources paid to a different Social Security Institute**

**Article 365.** The employers, Agencies and Entities that had made any payments of social security Fees and Contributions to a Social Security Institute other than the competent one according to the law, may apply for the return of the applicable resources in accordance with the procedure of return of Payments Without Legal Justification referred to in this Chapter.

For such purpose, the Agencies and Entities shall ask the Social Security Institute to which they had mistakenly paid the resources, for the return of the same, indicating at least that the payment of Fees and Contributions was made to a Social Security Institute other than the one to which they are bound to contribute under the law, and provide sufficient information in order to identify the Worker, the employer or the Payment Center in question and of the Payment Without Legal Justification.

Furthermore, the applicants shall certify, under oath, they payments mistakenly made to a different Social Security Institute and that the Workers in respect of whom the return of Payments Without Legal Justification is requested, are Workers of the employer, the Agency or Entity, as the case may be.

In order to contribute with the Social Security Institutes in respect of the process of return of Payments Without Legal Justification, the Operating Companies shall carry out additional searches in the SAR National Database so as to locate and fully identify the Individual Accounts subject to a return of Payments Without Legal Justification, upon previous request by the competent Social Security Institute or the Commission.

**Article 366.** The employers, the Agencies and Entities that had received the return of resources according to the provisions of article 365 above, shall pay the contributions, if any, corresponding to the Workers' Individual Accounts according to the Social Security Laws.

## Section IV

### As to the return of resources paid by the state or municipal governments or by public state or municipal entities or bodies

**Article 367.** The public entities, state or municipal, that have not executed an agreement of mandatory system as provided for in the Social Security Laws, with the IMSS, ISSSTE or INFONAVIT, or that, having executed the same previously to the organization of the Retirement Savings Systems, had failed to subsequently enter into an agreement under which they were bound to pay the Fees and Contributions to such systems, may apply for the return of Payments Without Legal Justification, made in respect of Fees and Contributions to the Subaccount of Pension Insurance and to the Retirement Savings Subaccount of the Individual Accounts corresponding to the Retirement Savings Systems, as provided for in the IMSS 73 Law and the ISSSTE Law in force until March 31, 2007, in accordance with the procedure of Payments Without Legal Justification referred to in this Chapter.

Likewise, without limitation to, the Executive, Legislative and Judicial Powers of the States, the municipal authorities, as well as the decentralized and autonomous bodies, the semi-state companies and the trusts of the state and municipal governments, exclusively as concerns the applications filed for the return of the Payments Without Legal Justification, may benefit from the procedure provided for in this Fraction.

**Article 368.** The following may benefit from the process of return referred to in this Fraction:

- I. The resources contributed by the individuals mentioned in this Fraction, and
- II. The resources deposited in the Individual Accounts of those Workers who, as at the filing date of the respective application, continue to be subject to a labor relationship with any of the Entities or Agencies or, as applicable, if the Worker has ceased the labor relationship for reasons of retirement in terms of the applicable state regulations or of the provisions contained in the joint contracts ruling their labor relationship, could not withdraw after June 30, 1997 the resources deposited in the Individual Account held on their name by any Manager.

The amounts deposited in the Worker's Individual Accounts, because of Fees and Contributions paid by employers other than those mentioned above, shall not be affected.

**Article 369.** The persons mentioned in article 376 above, may request by themselves or through the state social security institute to which they are affiliated, for the return of the Payments Without Legal Justification, provided, however, that such persons shall prove:

- I. That the laws or the legal regulations of the concerned state entity, provide for a Saving System, or
- II. That the Saving System of the applicant is derived from obligations assumed under joint contracts executed with their Workers and provides for the existence of individual accounts or registries able to identify the resources and yields corresponding to each Worker, regardless if the particular characteristics of the system established are contained in the contract itself or in any subsequent legal act.

**Article 370.** The persons referred to in article 367 above, applying for the return of the amounts paid without legal justification and, having such fact being credited in terms of this Fraction, may decide that a Manager operates the registry, individualization or investment, or, that such Manager renders to them all the above-mentioned services, in respect of the resources returned, according to the provisions of article 74 quater of the Law.

For such purpose, the legal entities shall enter into a contract with the Manager of their choice, and such agreement of wills shall provide for the irrevocable nature of the same and, that the resources subject to management can be delivered only in the following events:

- I. To the Workers holding the same, if they meet the requirements that entitle them to receive such resources, or



- II. Whenever the applicant decides to transfer the same to another saving system established by another irrevocable legal act or, as applicable, to transfer them to another Manager.

## **Section V**

### **As to the application for return**

**Article 371.** The individuals referred to in Section IV, shall submit in writing before the Commission, the return of the Payments Without Legal Justification, expressing their intention to receive the applicable resources for depositing or investing the same in favor of the Workers holding the accounts in the competent Saving System, by providing, at least, the following:

- I. Cause for the Payment Without Legal Justification;
- II. If applicable, the management contract for the Social Welfare Fund the applicant had executed with a Manager, in accordance with article 370 above or, the irrevocable legal act;
- III. Description of the Saving System based on the capitalization of Individual Accounts to which the resources to be returned are intended to be credited;
- IV. List of Workers on duty and on the payroll, on behalf of whom the contributions were made;
- V. Statement signed under oath, evidencing that the resources being requested correspond to the Workers referred to in fraction IV above, and
- VI. Trade name or company name of the financial institution intended to receive the resources to be returned, jointly with the list of data corresponding to the Workers.

**Article 372.** The Commission shall, no later than five working days following the reception of the application referred to in this Fraction, send the pertinent information to the competent Social Security Institute, for the latter to certify that the applicant is not subject to the system of the Social Security Laws, whether by express order of the laws or by agreement, or, for it to raise the objections it may have, if applicable, as to the process of the application, informing the Commission in such case.

Likewise, the Commission may ask the applicants to clarify or precise on their application, or to submit additional information containing the data necessary to solve as to the enforceability of the application.

The Commission shall, based on the information provided, decide upon the enforceability or unenforceability of the application, and inform the applicant in respect of the resolution, by indicating, as the case may be, the Individual Accounts that are not susceptible for return.

**Article 373.** The applicant may at any time waive the application, or only as concerns the Individual Accounts that imply an obstacle for the return being requested, which will not constitute the total or partial waiver of the right to receive the return of the resources corresponding to such accounts, with the possibility to submit once again the application for return of Payments Without Legal Justification referred to in this Fraction, once the impediment that led to its unenforceability is remedied.

**Article 374.** Once the application is authorized by the Commission, the latter shall send to the Operating Companies the pertinent information of the application that would have been determined as enforceable, for them to arrange for the applications for the return of Payments Without Legal Justification.

Once the information referred to in the above paragraph is received, upon petition by the Commission, the Operating Companies shall carry out additional searches in the SAR National Database in order to locate and fully identify the Individual Accounts subject to a return of Payments Without Legal Justification.

Likewise, the Operating Companies shall determine the total amount of payment without legal justification corresponding per Social Security Institute, and make an extract of the amounts and the Individual Accounts susceptible for return, by detailing the information for each Worker.

**Article 375.** The Operating Companies shall, no later than the day after they receive the information from the Commission, ask the Managers for the information concerned with the contributions to the Individual Accounts they manage or in process of return of Payments Without Legal Justification derived from the Retirement Savings Subaccounts.

**Article 376.** The Managers shall, once they receive from the Operating Companies the application for information mentioned in article 375 above, verify the following:

- I. That, according to the information contained in their databases, the Worker's identity data correspond to the Workers registered or assigned in the Manager;
- II. That the bimonthly payments correspond to contributions paid by the applicants and that the same be registered in the Individual Accounts intended to affect, and
- III. That the account is not in zero due to funds withdrawal or in process of total withdrawal of funds.

**Article 377.** The Managers shall, no later than the third working day after they receive the application, inform to the Operating Companies the following:

- I. The total number of accounts involved in the process;
- II. The detail for each account, specifying the data of the Worker, of the employer and the balance of the account subject to return, considering interests, updates and fees borne;
- III. The total number of contributions made to each account, and
- IV. The Workers' data and the accounts that cannot be transferred.

**Article 378.** As to returns of Payments Without Legal Justification of the Pension Insurance Subaccount, the Operating Companies shall, no later than the third working day after they receive the information, verify the following:

- I. That the Individual Accounts are in the SAR 92 Database;
- II. That it has not been transferred to a Manager or its balance is zero after a funds withdrawal, and
- III. That, according to the SAR National Database, the concerned Individual Account is not in process of total withdrawal of funds.

The Operating Companies shall, in respect of the Individual Accounts subject to return and which are not in any of the assumptions mentioned in fractions II and III above, obtain the total balance, including the interests borne, in the period for each one, as well as the total balance to transfer.

**Article 379.** The Operating Companies shall, no later than the fifth working day after they had made the validations referred to in article 378 above, inform to the competent Social Security Institute the following:

- I. The total number of accounts involved in the process;
- II. The detail for each account, specifying the data of the Worker, of the employer and the balance of the account subject to return, considering interests, updates and fees borne;
- III. The total number of contributions made to each account, and
- IV. The total amount of the resources subject to return.

**Article 380.** The Managers shall, no later than the working day after they had delivered the information, carry out the settlement corresponding to the total amount involved in the return of the Payment Without Legal Justification that had turned out to be enforceable, and deliver to the applicant such amount for being subsequently deposited in the Manager or in the account of the institution determined for such purpose.

The deposit of resources referred to in the above paragraph, shall be made by the applicants themselves. For such a purpose, the Manager shall make an electronic transfer to the account on behalf of the trust or of the irrevocable act constituted by the applicant for the amount corresponding to the return. The resources subject to return shall in no case be directly delivered to the applicant.

Likewise, the Manager shall inform, to the Operating Companies and the Commission the amount of the resources returned and the electronic transfer to the respective account, within the five working days following the delivery of the resources referred to in this article.

**Article 381.** The Manager that had made the return shall, once the payment is made, keep for a ten-year term, following the date the return is effectively performed, the transactions of the Individual Accounts whose resources or a part of the same had been subject to return. This information shall be at all times available to the Commission.

**Article 382.** The IMSS shall settle the respective resources, according to the amounts informed by the Operating Companies, charged to the reserve fund made up by the resources the Ministry transfers according to the provisions of Decree published on December 24, 2002, which amends the Transitory Article Nine of the “Decree of the Law of the Retirement Savings Systems and of reforms and additions to the General Laws of Insurance Mutual Institutions and Companies, to regulate the Financial Associations, of Credit Institutions, the Securities Market and the Consumer Protection Federal Law, as published in the Official Gazette of the Federation on May 23, 1996, as well as Transitory Second and Third Articles of the Decree that contains the reforms and additions to the Law of the Retirement Savings Systems published in the Official Gazette of the Federation on December 10, 2002”, by means of an electronic transfer to the account on behalf of the trust or of the irrevocable act constituted by the applicant, for the amount corresponding to the return, or by direct deposit to the account corresponding to the trust or to the irrevocable act, in terms of the provisions issued for such a purpose by such Institute.

**Article 383.** The Operating Companies shall, once the resources are settled, prepare the records of the Individual Accounts in the SAR 92 Database, the information of the subaccounts that had been subject to return, according to the criteria and characteristics determined by the IMSS.

## **Section VI**

### **As to the return of resources of pensioned Workers**

**Article 384.** The Workers of the companies referred to in this Fraction and who obtain according to the laws, decrees, joint contracts or by means of any other legal act as applicable, the right to enjoy a pension, may ask the Manager operating their Individual Account, for the delivery of the resources of the Retirement Savings Account and, as the case may be, of the housing subaccount referred to in the Social Security Laws, as applicable.

The Workers shall directly ask the Manager operating their Individual Account for the delivery of their resources, and submit the following documents:

- I. An evidence signed by their employer proving that the Worker has acquired to right to enjoy a pension and that the Worker is not subject to Social Security Laws, enclosing the document under which the right was granted, and
- II. Original for purposes of verification and a simple copy of the voting credential with photograph issued by the INE, or any other official document bearing a photograph, signature or fingerprint as referred to in the Catalogue.

**Article 385.** The Managers shall process the applications for withdrawal as referred to in this Section and make available to the Workers the corresponding amounts, no later than the second working day of the month following they had received the application.

In order that the Managers can deliver the pertinent amounts, they shall inform to Bank of Mexico the first bank day of the month during which such deliveries are to be made, the balances as at the first day of such month, of the concerned subaccount.

The first bank day of the month in which the Bank of Mexico receives the information referred to in the above paragraph, it shall credit in the cash deposits account handled by the competent Manager, the applicable amounts. The mentioned amounts shall not bear interests for the period from the day the Bank of Mexico makes the cited credit and the day the competent Manager returns such amounts. This transaction shall be carried out through the screen of the “Information to Accountholders System” of Bank of Mexico, under the item of withdrawals.

Likewise, the information to the Social Security Institutes as to the delivery of resources shall be made by using the operating codes related to the total withdrawal of funds.

## **CHAPTER XII AS TO THE DISPOSAL AND TRANSFER OF RESOURCES**

**Article 386.** The Managers shall provide the Workers and Beneficiaries with the due assistance to perform the procedures whose aim is the disposal or transfer of resources managed in the Individual Accounts. The Managers shall be responsible for the truthfulness of the balances and consistency in the information provided to the Social Security and Housing Institutes.

The Managers shall compensate the Workers for any damages caused when the information provided to the Social Security Institutes contains errors or inconsistencies attributed to the Managers and which can negatively impact the balance of the Individual Account. The above, without prejudice to the applicable penalties, is according to the provisions of the Law.

**Article 387.** The Managers shall assist the Social Security Institutes as concerns the pension procedures and partial withdrawals from the Individual Account carried out by the Workers and the Beneficiaries in accordance with the procedures and mechanisms contained in the cooperation agreements or in any other instrument executed for such a purpose with the Social Security Institutes.

The Managers shall receive and validate the information of the Workers and Beneficiaries, in order to arrange for the pension procedures and partial withdrawals from the Individual Account before the competent Social Security Institute, by using the computer tools and systems provided for such a purpose or as determined by the mentioned Institutes.

During the processing of the pension arrangements and partial withdrawals from the Individual Account, the Managers shall ask for the pertinent information for the resources disposal procedure; including the standardized bank key (CLABE) of the Worker's bank account where, as applicable, the resources to which the Worker is entitled shall be deposited. Failure to present the information mentioned in this paragraph shall not constitute an impediment for the Managers to process the pension arrangements or partial withdrawals from the individual Account.

The Managers, in the procedures of pension arrangements and partial withdrawals from the Individual Account they carry out according to this article, shall not intervene in the duties of the Social Security Institutes for the issue and granting of pensions and rights for partial withdrawals from the Individual Account; accordingly, such Managers shall only inform as to the acts they perform in respect of the pension procedures and partial withdrawals from the Individual Account.

### **Section I As to the Consultation and registration with the DATA MART**

**Article 388.** The Operating Companies shall be responsible for the design, integration and operation of the Previous Balances Consultation System and the Housing Balances Consultation System.

The Previous Balances Consultation System is aimed at providing the Social Security Institutes, as applicable, on Line and real Time, the previous balances of the Individual Accounts of the Pension Prospects, which shall be used to inform the Worker through the Offer Document as to the preliminary amounts offered by each social security system and/or Pension Model.

The Housing Balances Consultation System shall provide INFONAVIT or FOVISSSTE with the housing balances of the Individual Accounts, for purposes of the housing-related processes.

**Article 389.** The Operating Companies shall, through the DATA MART, provide the information required for the operation of the Previous Balances Consultation System.

For purposes of the above:

- I. Both the IMSS and ISSSTE shall, as applicable, provide to the Operating Companies with the data allowing to identify the Pension Prospects, and
- II. The Managers shall provide the Operating Companies, with the information allowing to identify each of the Individual Accounts they manage and each of the subaccounts integrating the same, as at the date such information was requested by the Social Security Institute, according to the forms and means established by the Operating Companies.

**Article 390.** The Operating Companies shall identify, the same day they are uploaded in the DATA MART, the applications for the Pension Prospects according to the criteria defined by IMSS or ISSSTE, as the case may be.

Within the same term as referred to in the above paragraph, the Operating Companies shall, according to the information provided to them by the Managers, issue, and inform the IMSS or ISSSTE, as the case may be, any of the following conclusions derived from the identifications:

- I. Accepted, or
- II. Rejected

The applications bearing the conclusion “Rejected”, according to fraction II above, shall not be registered with the DATA MART; however, the Operating Companies shall inform the Social Security Institutes and the competent Managers whenever the registrations are entered in the mentioned assumption.

The Operating Companies shall inform the Social Security Institutes and the Managers, as applicable, as to the Individual Accounts identified with the attribute “housing credit”, in order that the balance of the related subaccounts is not considered in the previous balance.

**Article 391.** The Operating Companies and Managers shall identify as “previous balance”, the Individual Accounts that had been qualified as “Accepted” in the DATA MART, for thirty working days following the date the Individual Account is informed by the Institute. Such period of time, shall restart whenever the Social Security Institutes send a new application for the same Worker, and will be cancelled according to instructions of the Institute.

As from that moment, the Managers and the Operating Companies shall be forbidden from making any operation unrelated to the disposal process able to affect such Individual Account, except in the case of a withdrawal for judicial procedure or any other process collecting resources or which cannot affect the Subaccounts making up the Individual Account.

The Managers may, as from the moment the Individual Accounts are identified with the attribute “previous balance” and until the concerned resources disposal process is completed, abstain from issuing the Statements of Account of the same, should it be the case.

As from that moment, the Managers shall settle the resources accrued in the Individual Account, according to the criteria set up by the Commission, no later than the working day after, in the account determined by the Manager for such purpose in order that the resources are not affected by the market fluctuations.

In addition, the Operating Companies shall be responsible for keeping the information contained the DATA MAART updated, in respect of the Pension Prospects, and shall also update the attributes of the Individual Accounts upon the expiration of the term established in this article.

**Article 392.** The Managers shall enter, on the Individual Accounts, the sale of Shares of the Investment Companies corresponding to the Workers, in respect of the subaccounts whose proceeds would have been settled according to article 391 above, no later than the working day after the date of payment of the Shares integrating the balance of the Related Subaccounts. The Managers shall keep the individual entry of the respective transactions, according to the provisions established in their Manuals of Policies and Procedures.

The Managers may at any time inform the Workers as to the process of the resources disposal procedure, as well as in respect of the cash balances integrating the Individual Account.

**Article 393.** The Operating Companies for the Individual Accounts showing the conclusion “Accepted”, shall allow the IMSS or ISSSTE, as the case may be, the reception of the balances provided by the Managers in such a way that, in turn, the Worker be informed as to the estimate of the pension amount and/or the resources the Worker may dispose of and which will be shown in the Offer Document.

## **Section II**

### **As to the Pension Resolutions and Grants**

**Article 394.** The Worker or the Beneficiaries will, based on the Offer Document provided to them by the competent Social Security Institute, whether directly or through the Managers, chose the social security system and the Pension Model.

The election by the Worker or the Beneficiaries shall be uploaded by the Security Institutes whether directly or through the Manager in the DATA MART.

**Article 395.** Once the application filed by the Worker is resolved, the IMSS or ISSSTE shall, whether directly or through the Managers, enter on the DATA MART the information related to the Pension Resolution, Pension Denial or Pension Grant.

**Article 396.** The Operating Companies and the Managers shall, the same day the IMSS or ISSSTE, as applicable, directly or through the Managers, enter the information mentioned in article 395 above, with a conclusion of “Accepted”, update the attributes of the Individual Account and identify such accounts as “pensioned account”, by pointing out that the latter in the process of transfer or resources disposal. Likewise, no operation unrelated to the disposal or transfer process affecting the Individual Account or the balance of the Related Subaccounts shall be made, except if it comes about resources collecting processes.

Likewise, the Operating Companies shall inform such Social Security Institutes as to the registrations rejected due to a withdrawal for judicial process.

## **Section III**

### **As to the identification and Individual Accounts and resources transfer**

**Article 397.** The Managers shall classify the pensioned Individual Accounts and identify the Pension Scheme and, as applicable, the Pension Model corresponding to each Worker or the Beneficiaries.

The Managers shall send the respective information to the Operating Companies the same day they carry out the classification mentioned in the preceding paragraph. The Operating Companies shall, the same day they receive the information, enter and update in the SAR National Database the Pension Scheme and the Pension Model corresponding to each Worker or the Beneficiaries.

Likewise, the Managers shall, according to the criteria issued by the Commission, carry out the repayment of the resources corresponding to the Individual Accounts whose Pension Resolution, Grant or Rejection had failed to be entered in DATA MART. The above, according to the terms and provisions determined for such purpose by the Commission.

Once the Individual Accounts get the attribute of “pensioned account”, the pensioner Workers or their Beneficiaries may, as applicable, ask for the disposal of the resources they are entitled to, including those housing resources they are entitled to in terms of the Social Security Law, whether before the Manager operating their Individual Account or, directly before the INFONAVIT.

**Article 398.** The Managers shall provide the Operating Companies with the balances of the Individual Accounts and process the resources transfer from the Related Subaccounts susceptible of being affected, which shall be used to pay the respective pension in terms of the Social Security Laws, as well as the housing balances, on the same date, related to the repayment of Housing 92 and Housing 97, as the case may be.



**Article 399.** The Operating Companies shall inform the Managers as to the Individual Accounts having the attribute of “housing credit”. The Managers shall, as applicable, identify such Individual Accounts, in order that the balance of the related subaccounts, is not taken into account for the corresponding transfer or resources disposal.

**Article 400.** In the event that the resources accrued in the Worker’s Individual Account are higher than the Constituent Amount or if the Workers have received a Pension Rejection, it shall be proceeded according to the Social Security Laws, as follows:

- I. Dispose of the resources of the Related Subaccounts to which they are entitled, in a sole installment, as applicable;
- II. Take out with the Managers of their choice, a Lifetime Income, as the case may be, or
- III. Take out a Survival Insurance, as applicable.

**Article 401.** The Managers shall send to the Operating Companies the information of the Individual Accounts whose balances will be transferred, as well as the information related to the amounts to transfer from the Related Subaccounts, no later than the second working days following the reception from such companies of the applications for transfer.

The Managers shall, on the same date they send the information referred to in the above paragraph, send to the Operating Companies, the information related to the Individual Accounts that could not be affected, indicating the causes.

**Article 402.** In the event that the Worker receives a pension under the Disability and Life Insurance Policies or Labor Risks Insurance, under the ISSSTE Law, the resources of the Individual Account shall remain with the competent Managers.

The payment of the Fees and Contributions by these Workers shall be carried out according to the provisions of the ISSSTE Law.

**Article 403.** As to the Guaranteed Pension, it shall understood that the resources accrued in the Workers’ Individual Account are insufficient to take out a Lifetime Income and for acquiring a Survival Insurance Policy for the Beneficiaries, according to the methodologies and calculation systems approved by the Committee referred to in article 81 of the Law.

**Article 404.** The Operating Companies shall inform the competent unit appointed by the Ministry and to INFONAVIT or to FOVISSSTE, as applicable, in respect of the balance in the Housing Subaccount, of the Individual Accounts registered as “account in process of resources transfer”, as well as, if applicable, the balance in the Housing Subaccount the Workers are entitled to withdraw in a sole installment, the same working date the Managers had informed as to such balance, according to the criteria issued by the Commission.

#### **Section IV As to the Pension Bonds**

**Article 405.** Regarding the Workers that received, from the IMSS or ISSSTE, a Pension Resolution under the Social Security 97 Law, and that have still the Pension Bond, the following procedure shall be performed:

- I. The Operating Companies shall inform the Ministry the amounts corresponding to the Pension Bonds to be settled;
- II. The Operating Companies shall inform the Bank of Mexico the amounts to settle;
- III. The Bank of Mexico shall deposit the corresponding amounts according to the procedure issued by the Ministry, and
- IV. The Managers shall, no later than the working day after the settlement, register the resources in the applicable Individual Accounts.

Once the settlement of the Pension Bond is carried out, the resources shall be transferred according to these general provisions.

## **Section V** **As to the resources disposal**

**Article 406.** The Workers or their Beneficiaries, as the case may be, entitled to dispose of the resources in one or more subaccounts of the Individual Account may:

- I. Attend any branch of the Manager operating the concerned Individual Account or, as the case may be, attend INFONAVIT, to request for the withdrawal of the corresponding resources, by submitting the form of application the Manager or the INFONAVIT make available to them; or, as to the resources disposal from the housing subaccount, through the Electronic Media INFONAVIT makes available to them, or
- II. Request directly from the Manager or, through the competent Social Security Institute, that their resource be deposited in the bank account available to receive their pension. When it comes about information provided by the Social Security Institutes, the Manager's liability is limited to transfer the respective resources, in terms of the information provided to them by the Social Security Institutes.

The Managers or, as the case may be, the Social Security Institutes shall be responsible for verifying the identity of the holder or Beneficiary requesting for the resources disposal from the Individual Accounts.

**Article 407.** The Managers receiving an application for resources disposal, shall verify, on the reception day, that the concerned Individual Account meets the requirements for withdrawing the resources determined by the applicable legal provisions. Besides, for the procedure related to the return of resources from the housing subaccount, the Managers shall provide the Worker with a document of acceptance of balance return from the housing subaccount, indicating therein the Worker's identity data, and the amount of resources to be returned, in such a way that the Worker can sign the same, in case of agreeing therewith. The Managers shall be responsible for verifying that the data entered on such document correspond to those of the Worker and coincide with the data of the documents submitted.

The Managers shall send to the Operating Companies, no later than the third working day following the reception, the applications for resources disposal submitted, in order that the latter register the corresponding information in the SAR National Database.

**Article 408.** When it comes about a Worker asking for the resources disposal under the Pension Insurance, from the Retirement Savings Subaccount, or from the Housing Subaccount which, as the case may be, is enforceable, based only on the Worker's age, the Managers shall verify versus the Probative Document shown, as well as versus the information about such Worker and contained in the files or database, that the Worker is at least sixty five years old.

## **Section VI** **As to the settlement process of transfers and disposals**

**Article 409.** The Managers shall, the same day they receive from the Operating Companies or from the INFONAVIT the information related to the resources transfer and disposal, identify on their databases the social security system and the Pension Model.

**Article 410.** The Managers shall, in all the events determined under the Social Security Law, transfer only an amount lower than or equal to, the Constituent Amount of the Related Subaccounts or, as applicable, deposit in the Standardized Bank Key of the Worker's account, the retirement and housing resources requested by the Worker through INFONAVIT.

**Article 411.** The Managers shall, when it comes about transfers, carry out the settlement of the resources integrating the balance of the subaccounts to be affected according to the Social Security Laws and transfer the same to the competent Institutions, no later than the third working day following the reception from the Operating Companies, of the applications for balances and resources transfer.

Whenever, in the terms of the provisions contained in the Social Security Laws the resources must be transferred to the Federal Government, the Managers shall, as the case may be, deliver the resources through the Settlement Credit Institutions to the Federal Government, or, to the Manager appointed by the Ministry, as applicable.

**Article 412.** The Operating Companies shall inform INFONAVIT or, as the case may be, FOVISSSTE, as to the balance of the subaccounts corresponding to the pertinent Individual Accounts, the same day the Managers send such balances according to this fraction.

**Article 413.** The Managers shall, in respect of disposals, carry out the delivery of the amount making up the balance of the Related Subaccounts and make available to the Worker, no later than the third working day following the term established for sending the applications for resources disposal to the Operating Company, the resources they are legally entitled to receive, and, as the case may be, ask INFONAVIT for the deposit of the respective housing resources with the Standardized Bank Key of the account specified for such a purpose by the Worker.

**Article 414.** The Operating Companies shall make available to the Social Security Institutes the information related to the amount of the Related Subaccounts and deposited with the Settlement Credit Institutions for being transferred, or, to the competent Insurance Companies, to the Federal Government or to be disposed of by the Worker or, as the case may be, the Beneficiaries through DATA MART.

The Managers may, no later than the day the settlement is carried out, make available to the Insurance Companies the information concerned with the balance of the Related Subaccounts that will be deposited with the same or through Settlement Credit Institutions.

**Article 415.** The Managers and the Operating Companies shall instruct the Settlement Credit Institutions to carry out the transfer of the resources corresponding to the Subaccounts Related to the account of the Insurance Companies chosen by the Workers, or to the Managers or the Federal Government, the same day they receive from the Managers, INFONAVIT or FOVISSSTE, such resources.

**Article 416.** The Operating Companies shall verify that the information on the resources transfer provided by the Manager and INFONAVIT or by FOVISSSTE, consists with what the Settlement Credit Institutions inform they transferred according to article 415 above.

**Article 417.** The Managers shall, no later than the working day after they make the transfer, verify that the information corresponds to what the Insurance Companies would have informed to have received for each Worker.

**Article 418.** As to the Workers falling into the event of Guaranteed Pension, the resources accrued in the Individual Account will be used to pay the same, for which they shall sign a contract with the Manager in accordance with the general provisions applicable to the scheduled withdrawals issued by the Commission and, once exhausted or in case there are insufficient resources in the Individual Account, the Federal Government, the IMSS or as determined by the Ministry, shall carry out the payment of the same according to the guidelines established by such Ministry.

The Managers shall inform the fact to the Social Security Institutes, according to the general provisions applicable to the scheduled withdrawals issued by the Commission.

## **Section VII**

### **As to the partial resources disposal for marriage aid or Partial Withdrawals for Unemployment**

**Article 419.** As concerns partial withdrawals, the Worker attending a Manager shall submit, in original and simply copy, the application for resources disposal for marriage aid or Partial Withdrawal for Unemployment, attached to the documentation determined, as applicable, by the Social Security Institutes, in the form and terms set up for such purpose by the mentioned Institutes.

The documentation attached to the application for resources disposal, shall be filed in original and copy, in order that the Managers compare the originals versus the copies and keep the latter in the Worker's file.

If the application for resources disposal for marriage aid for IMSS-affiliated Workers, as well as in respect of the Partial Withdrawal for Unemployment, is filed by Electronic Media, there shall be an electronic evidence proving the filing of the application and the deposit to the Worker in the bank accounts such Worker had specified for such purpose.

**Article 420.** The Managers shall, in hard copy or through Electronic Media, show, provide and make available to the Workers, information related to the Partial Withdrawals for Unemployment, and explain the consequences and implications of the resources disposal from their Individual Account, in order that the Workers have sufficient information and, as applicable, enforce their rights on well-informed basis, with the purpose of encouraging the education and training concerned with the Retirement Savings System.

**Article 421.** The Managers shall, for the settlement of the applications for partial withdrawals in respect of marriage aid or for unemployment aid, abide by the provisions contained in the Social Security 97 Law, the ISSSTE Law and other regulatory provisions, as the case may be.

The Managers shall carry out the payment of the Partial Withdrawals for unemployment according to the payment periodicity provided for in the Social Security 97 Law or the ISSSTE Law, as applicable and these general provisions.

**Article 422.** The Participants in the Retirement Savings System shall provide the Social Security Institutes with the information related to the partial withdrawals in respect of marriage aid and unemployment aid, through the data exchange mechanisms set up for the purpose in the Retirement Savings System.

### **Section VIII**

#### **As to the Partial Withdrawals for Unemployment of IMSS-Affiliated Workers**

**Article 423.** The Managers shall make available to the Workers, the applications for Partial Withdrawals for Unemployment, containing, at least, the following:

- I. Personal Data of the Worker, considering, at least:
  - a. Full name: name(s), first name, second name;
  - b. CURP;
  - c. NSS;
  - d. Date of birth;
  - e. Gender;
  - f. Federal Taxpayer's Registry;
  - g. Private address, considering data such as street name, exterior and interior number, as applicable, "colonia", municipality or "delegación", city or town, postal code, state and country in accordance with Exhibit "D", Item "B", of these general provisions;
  - h. Contact data:
    - i. Telephone to contact the Worker, whether landline and/or portable, and
    - ii. Email, as applicable;
- II. Model of benefit of Partial Withdrawals for Unemployment requested, according to the provisions of article 191, fraction II of the Social Security Law;
- III. Method of payment;
- IV. As applicable, the data of the Worker's bank account for the deposit of the resources, and

V. The Worker's signature.

The Managers shall verify, in presence of the Worker and previous to signing the application, that the data entered on the same are complete and in consistency with the information provided by the Worker upon carrying out the procedure.

**Article 424.** In order to process an application for Partial Withdrawal for Unemployment with the Operating Companies, the Managers shall meet, previously, the following requirements:

- I. The Worker shall have an Identity File corresponding to the same;
- II. Make sure that the Workers enter their full name and signature and state they are aware of the contents, and that it is their will to carry out the procedure, on the application for Partial Withdrawals for Unemployment.

The Managers shall make sure that the application for Partial Withdrawals for Unemployment filed by Electronic Media to the Workers, shall observe the form and colors determined for the purpose by the Commission.

Furthermore, the Managers shall include in the applications for Partial Withdrawals for Unemployment, an attachment for the Workers to express that they know and are aware of the implications of withdrawing the resources accrued in their Individual Account and in the quoted weeks they have credited before the Social Security Institutes, according to the provisions of the Social Security Institutes and in accordance with the forms and criteria determined for such a purpose by the Commission on the application for Partial Withdrawals for Unemployment;

- III. Review the application for Partial Withdrawals for Unemployment, in order to verify the consent, the will and identity of the Worker carrying out the procedure.

**Article 425.** The operations department of the Manager shall perform an evaluation on the integration of the file of Partial Withdrawal for Unemployment in question, in order to check if the application meets the requirements contained in this fraction.

The Managers shall, once they meet the requirements provided for in article 424 above, send to the Operating Companies, by email, the information, data and items of the applications for Partial Withdrawals for Unemployment, no later than ten working days following the signature date of the application for Partial Withdrawals for Unemployment.

**Article 426.** The Operating Companies shall validate the consistency between the information provided by the Manager and the one entered on the SAR National Database. In case the above validations are successful, the Operating Companies shall, the same day they receive the applications for Partial Withdrawals for Unemployment, send to IMSS the information, data and items of the applications in order to get the resolution from the IMSS as to the enforceability of the partial withdrawal.

The Operating Companies shall, no later than the working day after they receive the resolution from the IMSS, in respect of the enforceability of the application for Partial Withdrawals for Unemployment of the concerned Worker, send to the Manager the resolution issued by the IMSS and the certificate of the same.

**Article 427.** The Managers shall inform the Workers the result of the application for Partial Withdrawals for Unemployment, within the three working days after and, if enforceable, make the respective payments, in accordance with article 191, fraction II of the Social Security Institute and these general provisions.

As concerns Workers choosing the benefit referred to in article 191 fraction II, item a) of the IMSS 97 Law, the Managers shall make the applicable payment, no later than 5 working days following the reception by the Managers of the resolution and the certificate, if any, issued by the IMSS according to the provisions of the second paragraph of article 426 above.

The Managers shall, within the 15 working days following the certification of the Application referred to in article 426 above, inform to the Operating Companies as to the payments mentioned in this article.

**Article 428.** Regarding Workers that choose the benefit provided for in article 191 fraction II, item b) of the IMSS 97 Law, the Managers shall make the applicable payments in six monthly installments, the first of which may be for an amount of thirty days of their last quotation base salary upon petition by the worker and having previously verified that the Worker had not rejoined to work during the resources delivery term.

The Managers shall make sure as to the status of unemployment of the Worker, previously to the payment of each monthly installment.

For such events, the Managers shall authenticate the Worker's identity and obtain the statement certifying the status of unemployment of the Worker by means of the portable application with category 3 authentication Factor developed by the Operating Companies, as referred to in Exhibit B of these general provisions and as authorized by the Commission.

If the authentication is successful based on the portable software application with category 3 authentication Factor developed by the Operating Companies, as referred to in the above paragraph, the Managers shall verify with the IMSS, through the Operating Companies, the status of unemployment of the Worker, who, if prevailing, shall proceed to pay the applicable monthly payment.

In case that the Worker cannot or does not wish to use the portable software application with category 3 authentication Factor developed by the Operating Companies, the Worker shall attend the Manager to express, under oath, the persistence of the status of unemployment, within the five calendar days before and five days following the date the payment of the next monthly installment must be paid. Likewise, the Managers shall verify with the IMSS, through the Operating Companies, the status of unemployment of the Worker.

Whenever the Worker required to modify the method of payment according to the methods available according to each Manager, or the references entered on the application mentioned in article 423 of these general provisions, the Worker shall do the same in person before the Manager.

The Managers shall suspend the payment of the monthly installments for Partial Withdrawals for Unemployment, whenever the Workers rejoin the mandatory system of the IMSS 97 Law, according to the provisions of article 191 fraction II, item b) of the IMSS 97 Law.

**Article 429.** The Managers shall settle the amount of resources the Workers are entitled to and make the same available to them, according to the instructions, if any, specified for such purpose on the application for Partial Withdrawals for Unemployment.

Regarding Workers that chose to take advantage of the benefit provided for in article 191, fraction II, item b) of the IMSS 97 Law, the Managers shall transfer the amount of resources the Workers are entitled to, to the Pensions Basic Investment Company, as provided for in the general provisions that establish the investment regime applicable to the investment companies specialized in pension funds issued by the Commission. In addition, the Managers shall settle and make available to the Workers the respective resources once the Worker applies for the payment of the applicable monthly payment, in accordance with the provisions of article 428 above, according to the instructions specified for such purpose on the application for Partial Withdrawals for Unemployment. The Managers may settle the resources corresponding to the first monthly installment without the need for investing the same in the Pensions Basic Investment Company.

As concerns Workers that decided to use the benefit provided for in article 191, fraction II, item b) of the IMSS 97 Law and that request that the first payment be equivalent to 30 days of their last quotation base salary, the Managers may pay the remainder in a second installment, if so stated by the Worker, and provided that the remaining amount payable is lower than or equal to 20 per cent of the total amount payable.



In respect of the monthly installments of the Partial Withdrawals for Unemployment suspended according to the last paragraph of article 428 above, the Managers shall reimburse the amount of the installments suspended in the Basic Investment Company corresponding to the Worker and register the same in the IMSS RCV Subaccount of the Individual Account. The reimbursement of the uncollected monthly installments shall be made 30 working days following the date of the last installment the worker was entitled to under the provisions contained in article 428 above. Likewise, the Managers shall inform the IMSS as to the reimbursement of the uncollected monthly installments, through the Operating Companies, in such a way that the IMSS can reimburse the pertinent quotation weeks.

The above, without prejudice to the Manager's obligation to deliver the amount of resources corresponding to the monthly installments due when the Worker applies for the same. For this aim, the Managers shall set up the operating procedures necessary with the IMSS, through the Operating Companies, in order to deliver these resources and carry out the discount of the applicable weeks.

### **Section IX** **As to the resources disposal under the Pension Plans**

**Article 430.** The pension plans referred to in this Chapter, granting to the Workers or pensioned Beneficiaries the right to dispose of the resources of their Individual Account, shall be those plans complying with the characteristics and requirements contained in the general provisions applicable to the pension plans issued by the Commission.

Likewise, the monthly pension amount of the mentioned plans, shall be higher than thirty percent of the guaranteed pension established in articles 170 of the Social Security Law and article 92 of the ISSSTE Law.

The pension plans registered with the Commission, shall be published on the Website of the same at <http://www.consar.gob.mx>

**Article 431.** The Workers or their Beneficiaries acquiring the right to enjoy a pension under any plan established by their employer or derived from a joint contracting or, as the case may be, from their Agency or Entity in accordance with the provisions of the Social Security 97 Law and the ISSSTE Law, may dispose of the resources of the Related Subaccounts according to the Social Security Laws before reaching the ages and the quotation time established in such laws.

For purposes of the above paragraph, the Workers or their Beneficiaries, may attend any branch of the Manager operating the concerned Individual Account, to request for the withdrawal of the respective resources, or, through the Electronic Media the Manager makes available to them.

**Article 432.** The Workers or their Beneficiaries acquiring the right to enjoy a pension derived from any plan established by their employer, Agency or Entity, or under a joint contract, established in accordance with the ISSSTE Law in force until March 2007 or, under the IMSS 73 Law, not registered and authorized by the Commission, may dispose of the resources in their Individual Account which they may be entitled to according to the Social Security Laws.

For purposes of the above paragraph, the Workers or their Beneficiaries shall prove they are entitled to enjoy a pension under a pensions plan. The Managers shall verify that the information and/or documentation submitted be authentic. For such purpose, they may carry out validations with the employers, Agencies or Entities.

**Article 433.** The Managers receiving the application for resources disposal shall verify that such plan is registered with the Commission, the existence of registration numbers of the pension plan in question, and of the competent actuary authorized.

For that purpose, the Managers shall request the Operating Companies for the confirmation of such numbers and inform the same as to the applications for resources disposal received and mentioned in article 431 above, no later than the third working day following the date they receive the application for resources disposal from the Worker or Beneficiaries, as the case may be.

The provisions contained in this article shall not be applicable to the applications for resources disposal received under a plan established by the employer, Agency or Entity, or derived from the joint contracting, set up in accordance with the ISSSTE Law in force until March 31, 2007 or under the IMSSS 73 Law, not registered and authorized by the Commission.

**Article 434.** The Managers shall inform the Operating Companies, for the latter to classify in the SAR National Database, the applications accepted as “pensioned account”, indicating that it is for a pensions plan.

**Article 435.** The Managers, the same day the resources settlement referred to in this Section takes place, shall:

- I. In the event that the Workers or their Beneficiaries decide to contract a Lifetime Income, transfer to the Insurance Company they chose, the amounts required for taking out the Lifetime Income, and/or
- II. Make available to the Workers or their Beneficiaries, the resources referred to in this Chapter in a sole installment, the resources of which shall invariably be delivered to the Workers or their Beneficiaries.

**Article 436.** The Workers or their Beneficiaries entitled to enjoy a pension under a plan set up by their employer or derived from a joint contract, non registered or authorized by the Commission, may dispose on a sole installment, of the resources of the Pension Insurance and housing 92.

The resources of pension and severance in old age and old age, shall remain in the Manager that operates the Individual Account until the Worker meets the pension requirements contained in the Social Security Laws or, as applicable, whenever there is an existing order issued by a competent jurisdictional authority.

## **Section X**

### **As to the provisions of the Voluntary Saving contributions**

**Article 437.** The Workers wishing to dispose of the resources deposited in the Voluntary Saving subaccounts, shall attend the Manager and process through a form of application, the delivery of the above-mentioned resources or, complete the application for disposal of by Electronic Means, if the Manager has such service and authenticates through the portable software application with category 3 authentication Factor developed by the Operating Companies mentioned in Exhibit B of these general provisions and the Commission has issued its authorization, in which case there shall exist an electronic evidence certifying the submission of the application and the deposit in favor of the Worker in the bank accounts such Worker had assigned for such a purpose.

**Article 438.** The Managers receiving from the Workers the application for disposal of Voluntary Saving contributions as referred to in article 437 above, shall verify that the Worker is registered in the Manager and that any of the following conditions are met:

- I. That the period of time elapsed from the date the first deposit of Voluntary Contributions was verified, or, the last withdrawal and the application date, be according to the information prospectus of the Investment Company where the resources are invested, and/or
- II. That, regarding Pension Supplementary Contributions, the Workers be entitled to dispose of the mandatory Fees and Contributions to the Retirement Savings System.

**Article 439.** In case that the validation criteria mentioned in article 438 above are met, the Managers shall make available the resources requested no later than the fifth working day following the date such Managers had validated as enforceable the application for disposal of the resources in the pertinent Voluntary Saving subaccount.

## **Section XI**

### **As to the modifications and cancelations of Pension**

**Article 440.** The Operating Companies may, in coordination with the Social Security Institutes or, as the case may be, the Insurance Institutions, carry out the correction or adjustment processes, as applicable, for carrying out the reinvestment to the Individual Account according to the provisions of this Chapter.

The Operating Companies shall, the same day the Social Security Institutes or the Insurance Institutions, as applicable, carry out the registry for a modification or cancelation of pension, identify the Individual Accounts corresponding to the Workers that had obtained a modification or cancelation of pension under the insurance policies provided for in the Social Security Laws, and update the attributes of the Individual Accounts in the SAR National Database and make the applicable identifications.

**Article 441.** The IMSS, ISSSTE or, as the case may be, the Insurance Institutions, as applicable, shall inform the Operating Companies through the DATA MART as to the Individual Accounts in respect of which there exists a modification or cancelation of pension. The Operating Companies shall arrange before the Managers for the return, transfer of the resources and/or notices of balances, as applicable, the same day they identify them.

**Article 442.** The Managers receiving from the Operating Companies the information referred to in article 441 above, shall validate such information versus their databases on the same day they receive it, identify the Individual Accounts susceptible to be affected and keep from carrying out any process able to affect the accounts.

**Article 443.** The Settlement Credit Institutions or, as the case may be, the Managers shall receive the resources from the IMSS, ISSSTE, the Insurance Institutions or the Treasury of the Federation, as applicable, no later than the fifteenth working day after having received the application for modification or cancelation of pension.

**Article 444.** The Operating Companies shall instruct the Settlement Credit Institutions to carry out, the same day they receive the resources from the Social Security Institutes and the Insurance Institutions, the respective deposit, according to the records of the Social Security Institutes for such purposes.

Furthermore, they shall inform the IMSS or ISSSTE through DATA MART and to the Insurance Companies, as to the acknowledgement of receipt in respect of the payment made.

**Article 445.** If, as a result of the correction processes or adjustment performed by the Social Security Institutes, it becomes necessary to reimburse the resources to the Workers' Individual Accounts, the Managers shall receive the resources notified to them through the Operating Companies, and in accordance with the instructions issued by the competent Social Security Institute; besides, they shall carry out the individualization process of the respective subaccounts in the Investment Companies, by taking as transaction date the date corresponding to the pension starting date, which shall not be deemed extemporaneous. Also, the Managers shall confirm to the Operating Companies the balances, if any, reinvested in the Individual Accounts.

The Social Security Institutes shall inform the Operating Companies as to the reimbursement of resources, as applicable, through the data exchange systems set up for such purposes.

## **Section XII**

### **General aspects on the resources transfer and disposal**

**Article 446.** The Managers receiving untimely contributions, shall validate with the Constituent Amount, the Pension Starting Date, social security system and the Pension Model and inform the Operating Companies in order that, as applicable the respective transfer is made.

**Article 447.** The Workers or Beneficiaries requesting the Manager operating their Individual Account or, as the case may be, before the INFONAVIT for the disposal of the resources deposited therein, may decide that the resources of the Voluntary Saving accounts be kept invested in the Investment companies operated by such Manager.

**Article 448.** The Managers shall identify the Individual Accounts of the Workers who had requested for the total or partial disposal of their resources, within the six months following the settlement of the Transfer from their Individual Account.

The Comptroller Officer of the Manager shall, in compliance with its duties as provided for in article 30 of the Law, analyze and inform to the Commission through its Monthly Report, the causes that led to the resources disposal referred to in this article.

The Comptroller Officers shall consider in their Plan of Duties, the activities provided for in this article.

**Article 449.** The Sales Agents not registered as Service Agents shall not participate in any stage of the processes of partial resources disposal from the Individual Accounts, for withdrawals for unemployment being carried out by the Workers according to the provisions of this Title.

### **CHAPTER XIII AS TO THE REIMBURSEMENT OF RESOURCES DERIVED FROM A PARTIAL WITHDRAWAL FOR UNEMPLOYMENT OF IMSS-AFFILIATED WORKERS**

#### **Section I As to the Reimbursement of Resources**

**Article 450.** This Chapter is aimed at establishing the applicable mechanisms for the Workers to make a resources disposal according to article 191, fraction II of the IMSS 97 law and, to their choice, reimburse in full or in part the resources they had withdrawn through a Partial Withdrawal for Unemployment.

**Article 451.** The Workers may attend any branch of the Manager operating their Individual Account to request for the Reimbursement of Resources by submitting the respective form of application made available to them by the Manager.

**Article 452.** The Managers receiving an application for Reimbursement of Resources shall verify, the same date of reception, that the concerned Individual Account is registered in their database, and validate such application according to the criteria contained in the Manual of Policies and Procedures.

**Article 453.** In the event that the Managers certify that the applications for Reimbursement of Resources are enforceable according to the criteria contained in the Manual of Policies and Procedures, they shall inform the Workers as to the amount to be reimbursed to the Individual Account for each Entry of Event, in such a way that they can determine to reimburse in full or in part the resources the Operating Companies had advised in terms of the Manual of Policies and Procedures. The worker's decision for each Entry of Event shall be entered in the form of application for Reimbursement of Resources the same day the Managers inform as to the amount susceptible for reimbursement.

#### **Section II As to the deposit susceptible for reimbursement**

**Article 454.** The Workers shall, no later than five working days following the Managers inform the amount susceptible for reimbursement to their Individual Account for each Entry of Event, carry out the deposit of the amount to be reimbursed in the RCV IMSS Subaccount of the Individual Account in a sole installment directly in the Managers, in the Assistance Companies hired by the Managers, or through Electronic Transfers whenever such service is provided.

**Article 455.** The Managers shall, based on the deposit made by the Workers and upon previous conciliation, enter on the Individual Accounts the purchase of the Shares of Stock of the Investment Companies where the resources of the RCV IMSS Subaccount are invested, no later than the second banking day following the reception date of the pertinent resources.

The individual record of the transactions for the purchase of Shares of Stock as mentioned in this article, shall consider the policies provided for in the Manual of Policies and Procedures of each Manager.

**Article 456.** For contracting the services of Assistance Companies, in respect of Electronic Transfers, as well as concerning the resources reception means, the Managers shall be subject to these general provisions.

The Managers or Assistance Companies receiving resources for reimbursement, through any means available to them according to this article, shall issue an acknowledgment of receipt containing the information the Commission authorizes, and generate the same upon the completion of the transaction.

### **Section III As to the notice of Reimbursement of Resources**

**Article 457.** The Managers shall, no later than the working day after the registration mentioned in article 456 above, send to the Operating Companies the applicable information and data.

The Operating Companies shall, for each Entry of Event, make available to the IMSS the information related to article 456 above no later than the working days after the Managers send the information referred to in the preceding paragraph.

The Operating Companies shall integrate a database containing the historical information on the Partial Withdrawals for Unemployment by the Workers and, as applicable, the information related to the reimbursement of resources by the same in order to recover, for each Entry of Event, the Diminished Quotation Weeks.

The database mentioned in the above paragraph, shall be made available to the Commission at all times.

The IMSS shall, based on the information received for each Entry of Event, according to this Chapter, reimburse the quotation weeks on the same proportion they would have been diminished to the Worker in terms of article 198 of the IMSS 97 Law.

## **SEVENTH TITLE AS TO THE PROCEDURE FOR SENDING DIGITAL DOCUMENTS AND NOTICES BY ELECTRONIC MAIL FOR THE PARTICIPANTS IN THE RETIREMENT SAVINGS SYSTEM**

### **CHAPTER I AS TO THE SIE**

**Article 458.** The Participants in the Retirement Savings System may send to the Commission Digital Documents through the SIE with the purpose of:

- I. Carrying out any of the following administrative procedures, without limitation to:
  - a) Request for the authorization of information prospects and explanatory brochures;
  - b) Request for the approval of manuals;
  - c) Request for the authorization of commissions;
  - d) Request for the authorization to organize and operate Additional Investment Companies;
  - e) Give notices of breach of the investment regime;
  - f) Give notices of portfolio rescheduling;
  - g) File applications for certification;
  - h) File consultations;
- II. Handle the administrative acts as informed by the Commission, and
- III. Send the other promotions as informed by the Regulation.

Furthermore, the Comptroller Officers and Authorized Officers may send to the Commission Digital Documents through the SIE with the purpose of:

- IV. Presenting the correction programs referred to in article 100 bis of the Law;
- V. Presenting the monthly reports and Plan of Duties;

- VI. Handling the administrative acts as notified by the Commission, and
- VII. Sending the other promotions as established by the Regulation.

This article excludes those administrative arrangements which, according to the applicable regulations contain a specific procedure for their processing and which may require the submission of original documents.

The Participants in the Retirement Savings System, as well as the Comptroller Officers and Authorized Officers shall use the SIE as the only Electronic Communication Media to send to the Commission the Digital Documents referred to in this article.

**Article 459.** The Advanced Electronic Signature on the Digital Documents will have the following legal effects:

- I. Will replace the autograph signature of the Signor;
- II. Will guarantee the integrity of the document, and
- III. Will produce the same effects the laws grant to the documents with autograph signature having the same probative value.

The integrity and authorship of a Digital Document with Advanced Electronic Signature shall be verified by comparing the summary of the document obtained from deciphering the Advanced Electronic Signature with the Public Key of the holder and the digital summary obtained from the Document itself.

**Article 460.** The Commission, the Central Entity and the Participants in the Retirement Savings System shall adopt the measures necessary according to this Title, in such a way that the SIE operates from Monday to Friday twenty four hours a day.

The notifications sent by the Commission through the SIE in terms of article 472 herein below, and the sending of Digital Documents referred to in article 475 of these general provisions, shall take place in working days and hours.

**Article 461.** For purposes of the provisions of article 460 above, the working days shall be the days the Commission and the Participants in the Retirement Savings System open, according to the general provisions issued for such purpose by the Commission. Likewise, working hours are from 7:30 and 18:00 hours.

**Article 462.** For the operation of the SIE, the Participants in the Retirement Savings System shall dispose of personal computers and the Computer Applications meeting the requirements contained in Exhibit "N" of these general provisions.

**Article 463.** The Participants in the Retirement Savings System shall authorize at least two people to operate the SIE as legal representatives of such Participants.

Likewise, the Participants in the Retirement Savings System shall inform in writing to the Commission, in respect of the names of the legal representatives, Comptroller Officers and Authorized Officers who shall operate the SIE.

**Article 464.** The legal representatives, Comptroller Officers and Authorized Officers of the Participants in the Retirement Savings System shall, no later than the working day after the information referred to in the preceding article is sent, prove before the Commission the following:

- I. That they have a Digital Certificate in force and effect issued by a Certification Services Provider, and
- II. That they have been granted the legal authorities to be notified as to the administrative acts specified in article 22 above and, as the case may be, for sending the Digital Documents referred to in article 458 of these general provisions.

As concerns Comptroller Officers and Authorized Officers, apart from the contents of fraction I above, they shall prove that they have obtained the approval for their appointment granted by the Advisory



and Surveillance Committee of the Commission or, the authorization by the Commission to present correction programs, as the case may be.

**Article 465.** The Commission shall integrate, manage and update the registry of Authorized Users, which shall show the Participants in the Retirement Savings System through its Webpage.

The Commission shall allow the Participants in the Retirement Savings System consult only the name of the corresponding Authorized Users, as well as the name of the Authorized Users of the Commission.

**Article 466.** The Participants in the Retirement Savings System shall, in order to delete an Authorized User, inform the same to the Commission within the five working days before the effective date of such deletion.

The Commission shall, upon receiving the information referred to in the above paragraph, update the registry of Authorized Users and inform to the Central Entity, the names of the Authorized Users deleted from such registry.

The Central Entity shall, no later than the working day after the date it receives from the Commission the information referred to in the above paragraph, disable the Mailbox of the concerned Authorized User in the Central Service so it cannot be utilized.

## **CHAPTER II AS TO THE STORAGE AND TRANSMISSION INFRASTRUCTURE**

**Article 467.** The Central Entity shall, for the exclusive use of the SIE, operate and manage the Central Service and carry out at least the following:

- I. Configure the Central System so it can allow, through the respective Mailbox, the issuance and Automatic transmission of Acknowledgments of Receipt proving the sending and reception of the Digital Documents;
- II. Ensure that the sending and reception hours for Digital Documents established in the Acknowledgments of Receipt, correspond to the first time zone referred to in the "Decree that provides that in national territory there shall be four time zones and revokes the ones related to the seasonal hours in the United Mexican States published on January 4, 1996, August 13, 1997, July 31, 1998 and March 29, 1999, respectively",
- III. Guarantee the means necessary for the Authorized Users to access their Mailboxes;
- IV. Give counseling to the Participants in the Retirement Savings System in respect of the operation of the Central Service;
- V. Provide maintenance to the Central Service on Saturdays and Sundays;
- VI. Carry out the modifications and updating of the Central Service as requested by the Commission, and
- VII. Establish the access to the Central Service through a Webpage to be designed in such a way that the Participants in the Retirement Savings System can consult the pertinent Acknowledgments of Receipt.

**Article 468.** The Commission shall inform the Central Entity the names of the Authorized Users who shall operate the SIE, as well as the nomenclature corresponding to the Electronic Addresses for enabling the pertinent Mailboxes.

The Central Entity shall, the third working day following the reception date of the information specified in the above paragraph, enable in the Central Service the following:

- I. A Mailbox for each of the Authorized Users of the Commission;
- II. A general Mailbox for the Commission, and/or
- III. A mailbox for each of the Authorized Users of the Participants in the Retirement Savings System.

The Central Entity shall, on the same date mentioned in the second paragraph of this article, inform the Commission that the Mailboxes have been enabled, by confirming the nomenclature of the Electronic Addresses provided by the Commission.

The Commission shall inform the Participants in the Retirement Savings System, in writing, the Electronic Addresses of the Mailboxes enabled.

The Mailboxes referred to in this article, shall be used only for the operation of the SIE.

**Article 469.** The Participants in the Retirement Savings System shall, on the same date they receive from the Commission the information referred to in article 468 above, configure their client of electronic mail, in order that the Mailboxes enabled by the Central Entity can send and receive electronic mails.

**Article 470.** The Central Entity is responsible for guaranteeing that the Mailbox that had received a Digital Document issue and transmit Automatically, to the Mailbox of the Issuer and the Addressee, the respective Acknowledgment of Receipt. The above, provided that the Authorized User shall have configured its client of electronic mail.

### **CHAPTER III AS TO THE SENDING AND RECEPTION OF DIGITAL DOCUMENTS**

#### **Section I As to the notification of administrative acts of the Commission**

**Article 471.** The Authorized Users of the Commission shall sign the Digital Documents proving the administrative acts referred to in article 22 above, through the option of Enveloping contained in the User's Manual of the WebSecBM System of the Bank of Mexico, as specified in Exhibit "N" of these general provisions.

The Authorized Users of the Commission wishing to do so, may, before signing the Digital Documents, use a Digital Seal thereon according to Exhibit "N" of these general provisions.

The Authorized Users of the Commission shall be empowered to sign the Digital Documents proving the administrative acts issued.

**Article 472.** In order to send through the SIE the notices of administrative acts as referred to in article 22 above, the Notifier shall:

- I. Complete the respective Citation, entering thereon the date and time the Digital Document is sent;
- II. Use, as an option, a Digital Seal on the citation;
- III. Sign the citation through the Enveloping;
- IV. Attach the respective electronic mail:
  - a. The citation signed in terms of the above fraction, and
  - b. The Digital Document signed in terms of article 471 above;
- V. As to notices to the Participants in the Retirement Savings System through their legal representatives, it shall send the documents referred to in fraction IV of this article, simultaneously, to two of the Mailboxes enabled to the Authorized Users as legal representatives, of the Participants in the Retirement Savings System concerned with the administrative act, and
- VI. As to notices to Comptroller Officers and Authorized Officers, it shall send the documents referred to in fraction IV of this article, to the Mailbox enabled to such comptrollers or Authorized Officer of the concerned Participant in the Retirement Savings System.

The notices mentioned in fractions V and VI above shall be made once or, as applicable, subject to the provisions of article 481 below, of these general provisions.

**Article 473.** The notices of administrative acts performed by the Commission through the SIE according to article 472 above, shall be deemed sent on the reception time and date established in the Acknowledgments of Receipt issued and transmitted Automatically from the general Mailbox, and received by at least one of the Mailboxes of the Authorized Users of the Participant in the Retirement Savings System informed.

The Acknowledgments of Receipt referred to in this article may contain a Digital Seal and shall be subject to the electronic form set up in Exhibit “N” of these general provisions

**Article 474.** The notices of administrative acts performed by the Commission by electronic mail, shall become effective the working day following the date they were made, counting the terms as from the working days following the date the notice becomes effective.

## **Section II**

### **As to the sending of Digital Documents by the Participants in the Retirement Savings System to the Commission**

**Article 475.** In order to send the Digital Documents referred to in article 458 above, the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers shall:

- I. Use, as an option, a Digital Seal on the Digital Documents intended to be sent;
- II. Sign the Digital Document intended to be sent through the Enveloping, indicating at least two Addressees of any of the Authorized Users of the Commission;
- III. Enclose the electronic mail corresponding to the Digital Document referred to in the above fraction;
- IV. Specify in the electronic mail to be sent, the description of the contents of the Digital Documents, the name and title of the public officer to whom the document is addressed and the Addressees, and
- V. Send by electronic mail to the Electronic Address of each Addressee, the attached document mentioned in fraction III above.

The sending mentioned in fraction V above, shall be performed once or, if applicable, subject to the provisions of article 481 of these general provisions.

**Article 476.** The Digital Documents sent by the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers shall be deemed presented on the reception date and time established in the Acknowledgments of Receipt issued and transmitted automatically by the general Mailbox enabled in the Central Service to the Commission. Such Acknowledgments of Receipt shall contain the Digital Seal according to the contents of the Regulation and of Exhibit “N” of these general provisions.

**Article 477.** The Digital Documents sent by the Participants in the Retirement Savings System, the Comptroller Officers and the Authorized Officers through the SIE, shall be deemed received by the Commission if the same are sent in terms of article 473 above, and if the respective Acknowledgment of Receipt is received from the general Mailbox enabled to the Commission.

## **Section III**

### **As to the operational failures**

**Article 478.** The Central Entity shall determine if there exist operational failures in the SIE, by itself or through the Authorized Users.

The Central Entity shall consider as an operational failure, the fact that the Mailboxes fail, for causes attributed to the Central Service, to Automatically issue and/or transmit the Acknowledgments of Receipt when a Digital Document is sent.

For purposes of this article, the Central Entity shall be subject to the provisions of Exhibit “N” of these general provisions.

**Article 479.** The Authorized Users who, having complied with the provisions of articles 472 and 475 above, fail to Automatically receive the Acknowledgment of Receipt, shall not resend the Digital Document but they shall inform such fact to the Central Entity for the latter to determine whether there exists or not an operational failure in the SIE.

**Article 480.** In the events that the Central Entity receives the information mentioned in article 479 above or if it detects any anomaly, it shall inform the Authorized Users whether there exists or existed an operational failure in the SIE or, as the case may be, that it does not and it did not exist an operational failure in the SIE and that the SIE operates appropriately in accordance with the contents of Exhibit "N" of these general provisions.

Once the Central Entity determines that the operational failure no longer exists or that it does not and it did not exist any operational failure in the SIE, then the Authorized Users may resend the Digital Document according to the procedure contained in articles 472 and 475 of these general provisions, as appropriate.

The determination of an operational failure in the SIE, by the Central Entity, shall lead to extend a working hour for each working hour the SIE shows an operational failure, the periods and terms established for the Participants in the Retirement Savings System, Comptroller Officer and Authorized Officers to carry out the actions mentioned in article 458 above, as well as the terms provided for in the specific provisions to the Commission for the latter to solve as applicable.

**Article 481.** Whenever the Central Entity determines the existence of an operational failure in the SIE, according to the provisions of the above article, the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers can, if they wish, adopt the measures mentioned in article 458 above, through the other means provided for in the applicable legal provisions.

#### **CHAPTER IV AS TO THE SECURITY MEASURES**

**Article 482.** The Commission, the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers shall be responsible for using the Enveloping for sending Digital Documents, according to article 472 and 475 of these general provisions, as applicable.

**Article 483.** Whenever the Authorized User sends through the SIE a Digital Document in a working day and time and if the respective Acknowledgment of Receipt is Automatically received on a non-working day or time, the following shall be observed:

- I. As to Digital Documents sent by the Commission, the notice shall be deemed received the working day and time following the reception day and time established in the Acknowledgments of Receipt, and
- II. The Digital Documents sent by the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers, shall be deemed received on the reception date and time established in the Acknowledgments of Receipt even if such hour and time are non-working.

The provisions contained in this article shall be applicable if the Authorized Users Automatically receive the respective Acknowledgment of Receipt; otherwise, the provisions of Chapter III, Section III of this Title shall be applicable.

**Article 484.** The Participants in the Retirement Savings System, the Comptroller Officers and the Authorized Officers are responsible for eliminating the Acknowledgments of Receipt and Digital Documents received in their Mailboxes, in order that the Digital Documents sent by the Commission continue to be received in the same. Also, the Participants in the Retirement Savings System may keep in Electronic Media the Acknowledgments of Receipt and Digital Documents received in their Mailboxes, in which case it shall be necessary to set up the security measures and steps able to guarantee the confidentiality, protection and control of the information.

**Article 485.** The Central Entity shall make available to the Commission the following information:

- I. Listing of the Digital Documents sent to the SIE, derived from the administrative acts of the Commission;
- II. Listing of the Digital Documents which, in terms of article 458 above, have been sent to the Commission through the SIE, and
- III. Listing of the Acknowledgments of Receipt issued and received through the SIE.

The Central Entity shall keep in Electronic Media the Acknowledgments of Receipt received in the Mailboxes enabled in the Central Service for five years following the issue date of the same.

Likewise, the Central Entity shall keep available to the Commission a mechanism to verify the authenticity of the Digital Seals which, as applicable, contain the Acknowledgments of Receipt produced in accordance with this Title.

**Article 486.** The Commission, the Participants in the Retirement Savings System, Comptroller Officers and Authorized Officers shall have a Digital Certificate in force issued by a Certification Services Provider, comply with the obligations related to the use of Digital Certificates, and act diligently and set up reasonable means to avoid the unauthorized use of the creation data of the Advanced Electronic Signature.

## TRANSITORY ARTICLES

**FIRST ARTICLE.-** These general provisions become effective the first working day of January, 2016, except for the following:

- I. Chapter IV "As to the External Auditors and Chapter VII "As to the Accounting", both of Third Title, and article 177 of these general provisions, shall become effective as from the working day following the publication of these general provisions on the Official Gazette of the Federation. Based on the above, the Managers that had been audited by the same External Auditor, as member, manager or in charge of the audit, for more than five consecutive years, shall be subject to the contents of article 81 of these general provisions for the audit of the financial statements for 2015;
- II. The use of the portable software application generating passwords issued by the Operating Companies with category 3 authentication Factor referred to in these provisions, shall become effective the first working day of May 2016, reason for which it may be used by the Managers as from that date;
- III. The compulsory use of the Biometric Signature and of the Electronic Media the Managers shall make available to the Workers to arrange for the processes, as well as with the respective integration of the Worker's Identity Files, shall become effective according to the following:
  - a. The Registration and Transfer processes of Individual Accounts, shall become effective the first working day of May, 2016;
  - b. The integration, modification or updating processes of the full name, CURP, NSS, date of birth and gender of the Workers, shall become effective the first working day of July, 2016;
  - c. The separation and unification processes of individual accounts, shall become effective the first working day of August, 2016;
  - d. Partial Withdrawals, total Resources disposal, and the contracting of Scheduled Withdrawals and Guaranteed Pensions referred to in the general provisions applicable to scheduled withdrawals as issued by the Commission, shall become effective the first working day of September, 2016, and
  - e. Recertification, they shall become effective the first working day of October, 2016.
- IV. Article 254 bis of these general provisions, related to the transfer of resources free of charge, shall become effective the first working day after the publication of these general provisions on the Official Gazette of the Federation.

**SECOND ARTICLE.-** The provisions contained in articles 87 thru 95 of the Fourth Title, Chapter V “As to the Comptroller Officers”, provided for in the general Provisions for operations of the Retirement Savings System, published in the Official Gazette of the Federation on November 5, 2012, shall be effective until the Commission issues the general provisions applicable to the Comptroller Officers.

**THIRD ARTICLE.-** The effectiveness of these general provisions, revokes the general Provisions for operations of the Retirement Savings System, as published in the Official Gazette of the Federation on December 29, 2014, as well as any general provision issued by the Commission opposite to this regulation, except for the contents of the Second Transitory article above.

**FOURTH ARTICLE.-** The Operating Companies shall send to the Commission the modifications and updating to the Manual of Transactional Procedures, no later than the twenty working days following the publication of these general provisions on the Official Gazette of the Federation.

**FIFTH ARTICLE.-** As from the effective date of these general provisions and until the effective date of the provisions of fraction III of the First Transitory Article above, on a transitory basis, the Managers may make available to the Workers the applications for Registration, Transfer, Recertification and Partial Withdrawals for Unemployment, accounts management contracts, Net Return Documents and the other documents, as applicable in accordance with these general provisions, to be submitted for arranging for such processes in physical media. Likewise, during the transitory term mentioned in this paragraph, the Managers may integrate and prepare the Worker’s Identity Files in physical media and/or in Electronic Media, according to the requirements contained in these general provisions.

Likewise, the Managers shall ask the Workers for the original documents for purposes of verification, and a simple copy of them which, in accordance with these general provisions, must be submitted for the Registration, Transfer and Recertification in person, as well as for integrating the Worker’s Identity Files referred to in this articles, and integrate the same into the respective file for their digitalization and sending to the Operating Companies, according to the criteria and quality standards determined for such a purpose by the Operating Companies according to these general provisions.

For purposes of this article, whenever the Managers arrange for the processes of Registration, Transfer in person and Partial Withdrawals for Unemployment in physical media, as well as for the integration of the Worker’s Identity Files, the references to the Digital Handwriting Signature shall be understood as references to the autograph signature.

The Managers that, during the term mentioned in the first paragraph of this article, make available to the Workers the Electronic Media for carrying out the processes of Registration, Transfer and Recertification in person, as well as for the integration of the Worker’s Identity Files, according to these general provisions, shall use the Digital Handwriting Signature.

**SIXTH ARTICLE.-** The Managers shall make available to the Workers, compulsorily, the equipment, automated systems or technological platforms of the Electronic Media they use to provide the Workers with the services referred to in the above article, including the use of the Biometric Signature in the Retirement Savings System, as from the effective date of the contents of fraction III of First Transitory article above and in accordance with these general provisions.

**SEVENTH ARTICLE.-** The Managers that, on the effective date of these general provisions, have received authorization from the Commission for an Electronic Media for the Transfer processes, according to articles 153 and 156 of the general provisions for the operations of the Retirement Savings System published in the Official Gazette of the Federation on November 5, 2012, may continue to use such Electronic Media on the processes they carry out in accordance with these general provisions.

The Managers shall adjust the systems they use on the operation of the Electronic Media referred to in this article in order to:

- I. Send the applications for evidence for Transfer and the obtainment of the evidence for Transfer according to the terms mentioned in articles 137 and 138 of these general provisions and previously to arranging for the Application for Transfer;



- II. Send the Applications for Transfer to the Operating Companies for their certification according to article 188 of these general provisions, and
- III. Generating a folio replacing the requirement related to the Folio of Statement of Account and the digitalized image of the quarterly statement of account, as provided for in article 168 of these general provisions.

**EIGHTH ARTICLE.-** The Managers may implement the use of electronic models to generate a folio able to replace the Folio of Statement of Account and the digitalized image of the statement of account upon the Transfer processes, for such a purpose they may ask the Commission for the authorization of such electronic media as from the working day following the publication of these provisions on the Official Gazette of the Federation. The authorization, if any, issued by the Commission, shall be valid for six months, which may be renewed for equal terms, provided, however, that the application for renewal shall be submitted by the concerned Manager twenty working days before the maturity date.

For purposes of this article, electronic models are considered to be the systems which, through a dual electronic authentication, operate a verification and comparison, on Line and Real Time, of a historical database operated by national entities authorized, supervised and ruled by authorities of the Federal Public Administration, versus data provided by the Worker for the Transfer procedure.

The Managers shall make sure that the historical databases using the operation for the electronic models referred to in this article, meet the following requirements:

- A. They shall not be made up in full or in part with information derived from the SAR National Database or the databases of the Managers;
- B. That the data contained in the historical databases versus the ones being verified and compared of those provided by the Workers:
  - i. Have a seniority longer than three months in such base;
  - ii. Are in no way related to the transfer itself of the individual account;
  - iii. Are directly or indirectly originated in the integration of an information and documentation file of the Worker;
  - iv. Are reliable, it is to say, they must be data directly or indirectly provided by the Worker;
  - v. Must be verifiable, it is to say, data directly or indirectly registered as from an authentication with the Worker in person.
- C. They shall not be constituted by bank account catalogued in level 1 or 2 according to the regulations issued by the National Banking and Securities Commission and by the Bank of Mexico, and
- D. It must be constituted by information allowing the electronic authentication through the use of such historical database.

Apart from the above, the schemes on which such electronic models are based and submitted, as the case may be, before the Commission for purposes of authorization, shall comply with the following:

- a) Have a recognized technical and operational capacity and feasibility as concerns Transfers in the Retirement Savings System, and ensure at the same time the security, integrity and confidentiality of the information exchanged through the same;
- b) Guarantee the security and confidentiality of the information furnished by the Worker to the Sales Agent;
- c) Keep logbooks able to be audited and allowing verify, at least, the place, date and exact time of the consultation in the electronic model of the information of the Worker requesting for the Transfer;
- d) Deliver to the Commission on a monthly basis, a report of the level of compliance of the controls proposed by the Manager for the appropriate operation of the electronic model, and
- e) Set up the additional control measures required by the Commission derived from the nature and characteristics of the electronic model proposed by the Manager.

In the event that the authorized electronic models referred to in this article fail to meet the requirements necessary for their operations, the Managers shall not use such electronic models until they carry out the actions necessary to be in compliance once again. For such a purpose, the Managers shall suspend the operation of the concerned electronic models immediately and, give notice to the Commission no later than the day after the default takes place.

Furthermore, the Commission may, in the exercise of its supervisory powers, order the suspension of the operations of such electronic models or revoke the authorization of the same if it detects that it has stopped complying with the requirements demanded for its operation or endangers the information or the interests of the Workers.

The Managers shall submit before the Commission a program of corrective actions related to the failures to comply that led to the suspension of the operation of the model, within three working days following the date the notice of default was given or the Commission received the order of suspension of the model operation.

The Managers shall make sure that the functioning and operation of the electronic models authorized in terms of this article, are permanently subject to the regulations in force, as well as to the modifications, if any, applicable to the same; the above, with the purpose of keeping the authorization granted by the Commission, otherwise, it may be revoked.

**NINTH ARTICLE.-** For purposes of the Transfer of Individual Accounts referred to in the Fifth Title of these provisions, the Workers having resources accrued in their Individual Accounts open under the Retirement Savings System provided for in the ISSSTE Law as published in the Official Gazette of the Federation on December 27, 1983, with its amendments and additions, shall be subject to the provisions contained in Eighth Transitory article of the Regulations for the granting of pensions of the workers subject to the system of Tenth Transitory Article of the Decree issuing the ISSSTE Law.

**TENTH ARTICLE.-** The resources referred to in article 429 of these general provisions shall be invested in the Basic Investment Company corresponding to the Worker, according to these provisions, until the Basic Investment Company of Pensions starts operating, according to the First Transitory provision, fraction I of the general provisions that establish the investment regime applicable to the investment companies specialized in pension funds issued by the Commission.

**ELEVENTH ARTICLE.-** The Managers shall have the option to file before the Commission, for purposes of no objection, a transfer program of Assets Subject Matter of Investment free from payment on the terms they can freely determine, in order to substitute the transfer of resources for avoiding the purchase and sale procedure of Assets Subject Matter of Investment derived from the enforcement of such article, until the transfer of the Assets Subject Matter of Investment free from payment as referred to in article 254 above is regulated, in the general financial provisions of the Retirement Savings System.

Such program shall be submitted annually for being implemented, no later than fifteen working days before the start of the procedure of Individual Accounts location.

The Managers shall only transfer Assets Subject Matter of Investment under such program, property of the Transferring Investment Companies, complying with the Authorized Investment Regime for the Receiving Investment Company.

Besides, it will be possible to define categories for the Assets Subject Matter of Investment under the program. In order to carry out the assets transfer.

The Assets Subject Matter of Investment which, according to the program mentioned in article 254 of these general provisions, are subject matter of transfer, may have an excess or deficit margin in respect of the resources that must be transferred for each category of instruments, by compensating such margin versus another category of Assets Subject Matter of Investment being transferred. The determination of such margin may take into consideration the conditions prevailing in the financial markets, the integration of portfolios of the Transferring and Receiving Investment Companies, as well as the amount of resources to be transferred. In any case, the Managers shall ensure that the value of the resources to transfer through the mentioned program, be equal to the one determined in article 252 of these general provisions.

The Transferring Investment Companies having cash to carry out the transfer of resources as referred to in this article, without affecting the compliance with their other obligations, may settle the same by transferring in cash and, as applicable, for the remaining amount to transfer they may simultaneously implement the program off transfer of Assets Subject Matter of Investment free from payment as referred to in this article.

Once the program of transfer of Assets Subject Matter of Investment free from payment defined by the Manager, receives the no objection from the Commission and the approval by the Financial Risks Committee and the Investments Committee of the concerned Investment Companies, such program shall be mandatory for the latter.

**TWELFTH ARTICLE.-** The Operating Companies shall, as from the first working day of May 2016, dispose of a universal technological platform to operate the means or devices generating dynamic passwords for a single use, based on a portable software application as referred to in the category 3 authentication Factor of Exhibit B of these general provisions.

Mexico City, Federal District, December 21, 2015.- The President of the National Commission of the Retirement Savings System, **Carlos Ramírez Fuentes.-** Flourish.

#### **EXHIBIT A PENSION FUNDS MANAGEMENT CONTRACT**

The pension funds management contract is the instrument whereby a Manager binds itself before a Worker to provide the latter with management services for its Individual Account; to purchase, on behalf and in representation, and on account and order of the Worker, by using the resources of the Individual Account, Shares of Stock of the Investment Company, and to act as depository of such Shares of Stock.

The pension funds management contract shall be made in writing or in Electronic Media, signed by the Worker and the legal representative(s) or attorneys-in-fact appointed by the Manager, by using Electronic Media, optical means and/or any other technology; provided, however, that the information generated or communicated in full, through such media, shall be attributed to the parties and accessible for subsequent consultation. The lack of signature of the representative or attorney-in-fact of the Manager, shall not affect the validity of the contract.

The pension funds management contract executed by the Managers with the workers, shall contain, at least, the following aspects:

- I. Personal data of the Worker, considering at least:
  - a. Full name;
  - b. Federal Taxpayer's Registry;
  - c. Occupation according to the catalogue of occupation provided for in Exhibit "D", Item "C", of these general provisions.
  - d. Economic activity according to the catalogue of activities provided for in Exhibit "D", Item "D", of these general provisions;
- II. Purpose of the contract;
- III. Specific obligations of the Manager and the Worker;
- IV. Granting of the commercial commission by the Worker to the Manager;
- V. Instructions by the Worker to the Manager;
- VI. Terms on which the Information Prospects shall be made available to the Workers;
- VII. Resources transfer among Investment Companies;
- VIII. Transfer from the Individual Account to another Manager;
- IX. Handling and registration of the Housing Subaccounts;
- X. Management of the SAR Individual Accounts before the 1<sup>st</sup> day of July 1997 and handling of SAR information;
- XI. Reception and withdrawal of Voluntary Saving Contributions;

- XII. Information on the Individual Account, the SAR situation and the pension perspectives of the Workers, and terms on which such information shall be made available to the Workers, according to the provisions contained in the applicable regulations;
- XIII. Appointment of substitute Beneficiaries;
- XIV. Use of automated equipment and systems or telecommunications for the identification and authentication of persons through Electronic Media, optical means, by any other technology, or unequivocal signs through the use of authentication factors, for the provision of services;
- XV. Services provided to the Worker through Electronic Media;
- XVI. Services of custody and management of Shares representing the capital stock of Investment Companies;
- XVII. Exercise of equity rights;
- XVIII. Structure and collection of fees for the services rendered by the Manager;
- XIX. Repurchase of Shares and funds withdrawal;
- XX. Liability of the manager for acts by the Investment Companies it manages, as well as for the acts performed by its Sales Agents;
- XXI. Effective term and Termination of contract;
- XXII. Claims before the CONDUSEF, applicable laws and competent courts;
- XXIII. The other obligations, as applicable, in terms of the Social Security Laws, the Law and the Regulation;
- XXIV. The treatment of the Workers' personal data, according to the provisions of the Federal Law for the Protection of Personal Data held by Private Parties;
- XXV. Digital Handwriting Signature of the Worker, and
- XXVI. Any other information the Commission may deem appropriate.

The Managers shall make sure that the pension funds management contracts made available to the Workers, meet the following specifications:

- a. Be drafted in the Spanish language, easy to read and understand;
- b. Use, in the document, a legible typography at sight and uniform;
- c. The Electronic Media used to make the pension funds management contract available to the Workers, shall:
  - i. Use a screen of at least 7 inches, and
  - ii. Dispose of an attribute able to show the whole contents of the pension funds management contract, through a displacement bar.

## **EXHIBIT B AUTHENTICATION FACTORS**

The authentication factors the Managers may use to verify the data and information of the Workers and, as applicable, the Beneficiaries, shall be of any of the following categories, depending on the Electronic Media being used:

- I. **Category 1 authentication factor:** Integrated by information obtained from questionnaires to the Worker, by telephone operators, requiring data known by the Worker. The authentication factors of this category shall in no case be integrated only by data that had been included in printed or electronic communications sent by the Managers to the Workers.  
The Participants in the Retirement Savings System using the category 1 authentication factor, shall observe the following:
  - a. Define previously the questionnaires to be practiced by the telephone operators, preventing that the same be used on a discretionary basis, and
  - b. Validate at least one of the answers provided by the Workers, through the computer tools, without the operator consulting or knowing in advance the Authentication data of the Workers.
- II. **Category 2 authentication factor:** Integrated by information only known by the Worker, such as passwords and personal identification numbers, which are entered through an

Electronic Medium. The authentication factor used, shall meet the following characteristics:

- a. The following information shall in no case be used:
  - i. The personal data of the Worker;
  - ii. The name of the Manager;
  - iii. More than two identical characters consecutively, and
  - iv. More than two consecutive numeric or alphabetic characters;
- b. Their length shall be of at least six characters, and
- c. The composition of these authentication factors shall include alphabetic and numeric characters, if permitted by the Electronic Media.

The Managers shall allow the Worker change the passwords, personal identification numbers and any other static authentication information, if so required by the Worker;

- III. Category 3 authentication factor:** Integrated by information contained or generated by Electronic Media, as well as by information obtained through the portable software application developed by the Operating Companies, and by means of devices generating dynamic passwords of a single use. Such means or devices shall be provided by the Managers or Operating Companies to the Workers and the information contained or generated by them, shall meet the following characteristics:
- a. Have properties preventing their duplication or alteration;
  - b. Be dynamic information unable to be used more than once;
  - c. Unknown before being generated and used by the Sales Agents, as well as any direct or indirect employee of the Manager, Operating Companies or by third parties;

The Commission shall establish the guidelines to be followed by the Managers and the Operating Companies for the use and application of this authentication Factor.

The Operating Companies or Managers shall provide the Workers with the portable software application generating passwords issued by the Operating Companies. Such passwords require to be associated to a portable telephone and any other information concerned with the type of operation or service in question, in such a way that the password can be used only for the operation being requested.

In any case, the Operating Companies and the Managers shall obtain the authorization from the Commission to operate the media referred to in this fraction, whose application shall specify the controls that will allow the Workers make operations in a safe manner.

- IV. Category 4 authentication factor:** The Sales Agents, Service Agents or any other direct or indirect employee of the Manager, as the case may be, shall identify and authenticate the Worker, in person, according to Exhibit "D" and in accordance with the internal procedures and controls established, and;
- V. Category 5 authentication factor:** Integrated by the Biometric Signature and the Digitalized Handwriting Signature of the Worker or Beneficiary, as applicable.

The Managers shall use the authentication factors in order to provide the Workers with the services related to the management of their individual account, according to these general provisions.

### **EXHIBIT C NET RETURN DOCUMENT**

The Electronic Media used by the Managers to make available to the Workers the Net Return Documents, the Managers shall allow that the information and the form of the Net Return Document be displayed in a screen of at least 7 inches, subject to the design, font and colors determined for such purposes by the Commission, according to these general provisions, as well as a space for the Digital Handwriting Signature and the Biometric Signature of the Worker and the Sales Agent.

**EXHIBIT D**  
**CATALOGUES OF INFORMATION AND PERSONAL IDENTIFICATION IN THE RETIREMENT SAVINGS SYSTEM**

**Item A**  
**Catalogue of official identity cards**

The Managers shall consider as valid identity cards:

- A. For full of age people, with photograph and signature:
  - I. Passport;
  - II. Pertinent migration document;
  - III. Voting credential, issued by the INE;
  - IV. Professional License, issued by the Ministry of Public Education, or
  - V. Card of National Military Service;
- B. For minors, with photograph and signature or fingerprint:
  - I. Passport;
  - II. Pertinent migration document;
  - III. Credential issued by the National Educational System, or
  - IV. Personal Identity Card.

The Managers shall abide by the technical criteria and quality standards determined for such a purpose by the Operating Companies, in order that the official identity cards be registered in the SAR National Database.

The Operating Companies shall set up the technical criteria and the quality standards for the integration, modification or updating of the official identity cards, and provide the Managers with the information necessary to determine whether the seniorities are met.

**Item B**  
**Catalogue of proof of address**

Whenever the address informed by the Worker to the Manager fails to coincide with the one entered on the official identity card submitted or, if the latter does not show the same, the Managers shall ask the Worker for the following proofs of address, which shall not be older than three months following their date of issue:

- I. Supply of electric power;
- II. Statements of account for Telephone or gas services;
- III. Water supply;
- IV. Real Estate tax, and
- V. Bank statements of account or department stores statements of account.

The Managers shall abide by the technical criteria and quality standards determined for such a purpose by the Operating Companies, in order that the vouchers be registered in the SAR National Database.

The Operating Companies shall set up the technical criteria and quality standards for the integration, modification or updating of the proof of address.

**Item C**  
**Catalogue of occupation**

The Managers shall take as base the "Mexican Classification of Occupations (CMO)" published by the INEGI (National Institute of Statistics, Geography and Informatics). The updating or modification of such catalogue shall be considered in the updating or modifications the Managers make to the forms they use.



**Item D**  
**Catalogue of economic activities**

The Managers shall take as base the “Mexican Classification of Economic Activities of the National Survey of Employment (CAE-ENE)” published by the INEGI (National Institute of Statistics, Geography and Informatics). The updating or modification of such catalogue shall be considered in the updating or modifications the Managers make to the forms they use.

**Item E**  
**Catalogue of educational level**

The Managers shall take as base the “Catalogue of Carriers’ Codification” published by the INEGI (National Institute of Statistics, Geography and Informatics). The updating or modification of such catalogue shall be considered in the updating or modifications the Managers make to the forms they use

**Item F**  
**Characteristics of the photograph**

The Managers shall adopt the measures necessary to guarantee that the photographs taken in the processes mentioned in these general provisions:

- I. Be used only for the purposes specified in these general provisions, and
- II. Be safeguarded in any Electronic Media not allowing their reproduction.

The Managers shall make sure that the photographs of the Workers are not older than five years and meet the following criteria:

- I. Show in foreground the head and shoulders, sharp and looking directly at the camera;
- II. Color photographs, without alterations, ink spots or shadows;
- III. The photograph must represent only the person photographed;
- IV. The photograph shall not show reflections or shadows on the face;
- V. The photograph shall be sharp and with the Worker’s features visible;
- VI. Photographs of people with the head tilted and turned shall not be accepted, and
- VII. The Worker’s photograph shall be taken upon carrying out the concerned procedure. Photographs taken before or for other purpose shall not be valid.

The Managers shall abide by the technical criteria and quality standards determined for such a purpose by the Operating Companies, in order that the photographs be registered in the SAR National Database.

The Operating Companies shall set up the technical criteria and quality standards for the integration, modification or updating of the photographs, and provide the Managers with the information necessary to determine whether the seniorities are met.

**EXHIBIT E**  
**REQUIREMENTS TO BE CONTAINED IN THE APPLICATIONS FOR REGISTRATION, TRANSFER AND RECERTIFICATION**

The Managers shall make sure that the Applications for Registration, Transfer and Recertification made available to the Workers meet the following characteristics:

- I. Be drafted in the Spanish language, easy to read and understand;
- II. Contained in no more than a page, without considering the information related to the internal exclusive use of the Manager;
- III. Use a uniform and legible at sight typography, for the Worker, and
- IV. Use typography of at least 12 points size.

The Managers shall make sure that the Electronic Media used to make available to the Workers the Applications for Registration, Transfer and Recertification display the information on a screen of at least 7 inches.

**EXHIBIT F**  
**CLAIM RATES FOR APPLICATION FOR EVIDENCES ON TRANSFER IMPLICATIONS**

The Commission shall determine the claim rate for evidences in respect of the services each Manager provides to the Workers for the delivery of evidences on the Transfer implications, as referred to in article 177 of these general provisions, for the period from January to June and from July to December.

The Commission shall calculate the claim rate for evidences, based on the information provided by the Managers in accordance with the forms, terms and criteria for data exchange issued for such purpose by the Commission.

The claim rate of evidences ( $IRC_t^i$ ) is the number of claims in respect of the services the Manager  $i$  renders to the Workers for the delivery of evidences on the implications of the Transfer in the period  $t$  ( $rs_t^i$ ) by the number of applications for evidences on implications of the Transfer received by the Manager  $i$  in the period  $t$  ( $S_t^i$ ), represented by:

$$IRC_t^i = \frac{rs_t^i}{S_t^i}$$

The average claim rate of evidences of the system ( $IRC\ average_t$ ) in period  $t$ , is the sum of the claim rates for evidences ( $IRC_t^i$ ) of all the Managers by the total number of Managers ( $I$ ) in the system, represented by:

$$IRC\ average_t = \frac{\sum(IRC_t^1 + IRC_t^2 + \dots + IRC_t^i + \dots + IRC_t^I)}{I}$$

The Operating Companies shall, through the telephone call center they manage, provide the Workers with the service of evidences on implications of Transfer according to the procedures established by them for such purpose, if the Manager  $I$  shows in period  $t$  a claim rate for evidences ( $IRC_t^i$ ) higher than twice the average of the system ( $IRC\ average_t$ ), represented by:

$$IRC_t^i > (2) * (IRC\ average_t)$$

**EXHIBIT G**  
**RATE OF INDIVIDUAL ACCOUNTS RETURN**

The Commission shall determine for each Manager, the rate of Individual Accounts return as referred to in articles 154, 185 and 231 of these general provisions, based on the information provided by the Operating Companies and Managers in accordance with the forms, terms and criteria for data exchange issued for such a purpose by the Commission and in accordance with the following:

Calculation period	Effective term
January to June	Six months as from August of same year
July to December	Six months as from February of next year

The return of Individual Accounts is the result of any of the following assumptions:

- I. If the Manager detects anomalies or inconsistencies in the Processes of Registration or Transfer of an Individual Account ( $A_t^i$ );
- II. If the Workers expressly state that their Individual Account has been subject to an Undue Registration or Transfer ( $B_t^i$ ), or
- III. If the Commission detects that there existed an anomaly or inconsistency in the processes of Registration or Transfer ( $C_t^i$ ).

The return rate of Individual Accounts ( $ID_t^i$ ) is the sum of  $A_t^i$ ,  $B_t^i$  and twice  $C_t^i$  for Manager  $i$  in period  $t$ , by the total returns of Individual Accounts in the system ( $TD_t$ ), and the total Transfers received settled (TR) of the Manager  $i$  in period  $t$ , represented by:

$$ID_t^i = \left( \frac{A_t^i + B_t^i + 2C_t^i}{TD_t} \right) * \left( \frac{1}{TR_t^i} \right)$$

The average return rate of the system ( $ID_{average}$ ) in period  $t$ , is the sum of the return rates of Individual Accounts ( $ID_t^i$ ) of all the Receiving Managers by the total number of Managers in the system ( $I$ ), represented by:

$$ID_{average}_t = \frac{\sum (ID_t^1 + ID_t^2 + \dots + ID_t^i + \dots + ID_t^I)}{I}$$

The Receiving Manager  $i$  shall comply with the provisions of articles 154 and 185 of these general provisions, if it has a return rate of individual Accounts ( $ID_t^i$ ) above one point five times the average of the system ( $ID_{average}_t$ ), represented by:

$$ID_t^i > (1.5) * (ID_{average}_t)$$

### EXHIBIT H FORM OF TRANSFER CLAIM

**AFORE FOLIO:** \_\_\_\_\_ **Date:** (City, State \_\_\_\_\_, \_\_\_\_\_ 20\_\_\_\_)

**Dear Worker,**  
In order to file the Transfer claim, kindly complete this form and provide a copy of your Official Identity Card:

**Worker's Data**

1. How did you learn that your Individual Account was transferred without your consent?

<b>Full name:</b>	
<b>CURP:</b>	
<b>RFC:</b>	
<b>NSS:</b> (as applicable)	
<b>Address:</b>	
<b>Telephone (landline or portable)*:</b>	
<b>Email:</b> (as applicable)	

- \_\_\_ I received statement of account from another Afore \_\_\_\_\_ Other (specify)
- \_\_\_ I received a welcome letter from another Afore \_\_\_\_\_
- \_\_\_ I was attended by my Afore \_\_\_\_\_
- \_\_\_ I received a telephone call from the Afore that manages my Individual Account \_\_\_\_\_
- \_\_\_ I received a letter of notice of Transfer \_\_\_\_\_

**2. Which Afore was Individual Account transferred to without your consent?**

\_\_\_\_\_

**3. Which Afore managed your Individual Account?**

\_\_\_\_\_

**4. Before detecting the Transfer of your individual account, Were you contacted by any Sales Agent or Representative of an Afore other than the one that managed your Individual Account?**

Yes \_\_\_\_\_ No \_\_\_\_\_

**If the answer to question 4 was affirmative, please provide the following information, if you have it:**

**4.1 Do you know the name of the Sales Agent or Representative of the Afore that contacted you?**

Yes \_\_\_\_\_ No \_\_\_\_\_ If affirmative, provide the name:

\_\_\_\_\_

**4.2 Did the Sales Agent or the Afore Representative that contacted you provide you personal information and/or personal documentation?**

Yes \_\_\_\_\_ No \_\_\_\_\_

**If affirmative, specify what type of information or documentation:**

\_\_\_\_\_ Identity card (Voting credential issued by the INE, passport, etc.)

\_\_\_\_\_ Proof of address

\_\_\_\_\_ CURP

\_\_\_\_\_ Other (specify): \_\_\_\_\_

**4.3 How did the Sales Agent or the Afore Representative contact you?**

\_\_\_ Telephone Call \_\_\_\_\_ Approached me in a store

\_\_\_ Home visit \_\_\_\_\_ Others (specify): \_\_\_\_\_

\_\_\_ Office visit

**4.4 The Sales Agent or the Afore Representative you had contact with:**

\_\_\_ Offered you some money or article in exchange for your information or documentation? \_\_\_\_\_

\_\_\_ Offered you an additional service? \_\_\_\_\_

\_\_\_\_\_ Offered you a benefit? \_\_\_\_\_

\_\_\_\_\_ Other (Specify): \_\_\_\_\_

**5. Have you recently carried out another procedure in which you had delivered information and personal documentation?**

\_\_\_ Yes \_\_\_ No

**If affirmative, please state:**

**Where?**

**What type of information or documentation?**

\_\_\_\_\_ Bank

\_\_\_ Identity Document (Voting credential, issued by the INE, passport, etc.)

\_\_\_\_\_ Insurance Company

\_\_\_ Proof of address

\_\_\_\_\_ Department store

\_\_\_ CURP

\_\_\_\_\_ Other (specify):

\_\_\_ Other (specify):

\_\_\_\_\_

\_\_\_\_\_

**For the purposes hereof, I hereby state that the data entered, the documentation and the statements on this Claim for Transfer are true.**

\_\_\_\_\_  
**Worker's Name and Signature**

\_\_\_\_\_  
**Name and Signature of the officer receiving this claim**

\*Compulsory provide at least a number

**Facts description**

**On my own right and under oath, I hereby declare that I did not consent the Transfer of my individual Account; accordingly, I hereby request that the same be kept with the Manager**

**Below is a description of the circumstances that allowed me detect this situation:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Attached hereof is a copy of the following documents:**

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\_\_\_\_\_  
Date and place of signature of this claim

\_\_\_\_\_  
Name and Signature of the Worker

**EXHIBIT I  
VALIDATION AND DELIVERY OF FOLIO FOR TRANSFER CERTIFICATE**

In order to carry out the respective validations and issue to Folio for Transfer Certificate, the Operating Companies shall request the Receiving Managers for the following information:

- I. Personal Data of the Worker, considering, at least:
  - a. Full name: name(s), first name, second name;
  - b. CURP;
  - c. NSS;
  - d. Private address, Private address, considering data such as street name, exterior and interior number, as applicable, “colonia”, municipality or “delegación”, city or town, postal code, state and country in accordance with Exhibit “D”, Item “B”, of these general provisions;
  - e. Business address, as applicable, considering data such as street name, exterior and interior number, as applicable, “colonia”, municipality or “delegación”, city or town, postal code, state and country;
  - f. Contact data:
    - i. Telephone to contact the Worker, whether landline and/or portable, and
    - ii. Email, as applicable;
  - g. Two personal references, of full age, considering, at least, full name, CURP, contact telephone, whether landline or portable, kinship or relationship;
- II. Signature date of the Application for Transfer:
- III. Place of signature of the Application for Transfer according to the catalogue of place, criteria and mechanisms established for such purpose in the Manual of Transactional Procedures;
- IV. Worker’s Address at the time of signing the Application for Transfer, considering the data of street, exterior and interior numbers, as applicable, “colonia”, municipality or “delegación”, city or town, postal code, state and country;
- V. Manager in charge of the consultation.
- VI. Electronic Media for the consultation or Folio of Statement of Account, or if the category 3 authentication Factor referred to in Exhibit B of these provisions was used, as the case may be.
- VII. Registration number of the Sales Agent.

The Operating Companies shall carry out the validations to issue the Folio of Transfer Certificate with the information provided by the Managers in the above fractions, and according to the criteria and delivery of information set up in these general provisions and by the Operating Company itself.

The Operating Companies shall deliver to the Receiving Managers the result of the validation, in order to obtain the Folio of Transfer Certificate, which shall contain the following:

- I. Code of answer to transaction (accepted);
- II. NSS of Worker;
- III. CURP of Worker;
- IV. Full name: name(s), first name and second name;
- V. Date and time of the certificate;



- VI. Assumption of the Transfer;
- VII. Manager in which the Worker is registered in the SAR National Database;
- VIII. CURP, officer appointed by the Managers to participate in the operating or audit and control processes;
- IX. CURP reference 1;
- X. CURP reference 2;
- XI. Voluntary Contributions, if any;
- XII. If more than two transfers in thirty six months;
- XIII. Investment Company having the resources of the Worker's Individual Account;
- XIV. Effective term of the Certificate;
- XV. Date and time of the transaction;
- XVI. Media performing the consultation;
- XVII. Manager performing the consultation, and
- XVIII. Folio of Transfer Certificate.

In the event of rejection, the Operating Companies shall send to the Managers the following information:

- I. Code of answer to transaction (rejected\*);
- II. Folio of transaction rejection;
- III. Caused for the rejection;
- IV. NSS of Worker;
- V. CURP of Worker;
- VI. Worker's first name;
- VII. Worker's second name;
- VIII. Worker's name;
- IX. CURP, officer appointed by the Managers to participate in the operating or audit and control processes;
- X. CURP reference 1;
- XI. CURP reference 2;
- XII. Date and time of transaction;
- XIII. Media performing the consultation; and
- XIV. Manager performing the consultation.

The Operating Companies shall inform the Transferring Managers of the Individual Accounts, in respect of which a Folio for Transfer Certificate is requested, the following information:

- I. Worker's CURP;
- II. Contact data:
  - a. Telephone to contact the Worker, whether landline or portable, and
  - b. Email, as applicable;
- III. Transaction date and time
- IV. Manager that requested for the transfer certificate.

**EXHIBIT J**  
**ELECTRONIC FILE OF SERVICE AGENTS AND OFFICERS APPOINTED BY THE MANAGERS TO PARTICIPATE IN THE OPERATING OR AUDIT AND CONTROL PROCESSES**

The Electronic File of the Service Agents and officers appointed by the Manager to participate in the operating or audit and control processes shall contain the following:

- I. Personal data of the Service Agent or officer appointed by the Manager considering, at least:
  - a. Full name;
  - b. NSS;
  - c. CURP;
  - d. Federal Taxpayer's Registry;

- e. Date of birth;
  - f. Gender;
  - g. Educational level according to the catalogue of educational level referred to in Exhibit "D", Item "E", of these general provisions;
  - h. Private address;
  - i. Contact data:
    - i. Contact telephone, whether landline and/or portable, and
    - ii. Email, as applicable;
- II. Number of employee, as applicable;
  - III. Manager to which the Service Agent or officer renders its services;
  - IV. History of jobs, according to the criteria determined for the purpose in the Manual of Transactional Procedures by the Operating Company and the Managers;
  - V. Image of the official identity card, in terms of the provisions of the catalogue of identity cards provided for in Exhibit "D", Item "A", of these general provisions, and
  - VI. A digital photograph, in terms of the characteristics of the photograph as provided for in Exhibit "D", Item "F", of these general provisions.

### **EXHIBIT K**

#### **CRITERIA TO BE OBSERVED BY THE MANAGERS IN ORDER TO CARRY OUT THE RECERTIFICATION OF INDIVIDUAL ACCOUNTS THROUGH THE TELEPHONE CALL CENTER THEY USE**

The Managers shall set up the internal mechanisms and procedures necessary for the Recertification they carry out by telephone, according to these general provisions, to comply with the following:

- I. The telephone calls shall be made from any of the offices of the Manager;
- II. Follow a script determined for the purpose by the Commission;
- III. Recording of all the telephone calls made, in order to obtain the Recertification and keep such recordings in Electronic Media according to these general provisions;
- IV. The operation shall be carried out through auditable mechanisms able to monitor and control all the procedures according to these general provisions, and
- V. It is necessary to guarantee the security, integrity and confidentiality of the information.

### **EXHIBIT L**

#### **WORKERS' CONTACT BY TELEPHONE CALLS OR HOME VISITS**

- A. If the Managers intend to contact the Workers by telephone calls, they shall observe the following:
  - I. Make sure that the telephone number to contact the Worker, whether landline or portable, is not in any of the following assumptions:
    - a. It does not exist;
    - b. Erroneous;
    - c. Out of service;
    - d. Being repaired, or
    - e. Any other assumption the Manager determines as invalid number.

As to the processes of Registration, Transfer and Recertification, whenever the contact telephone number of the Worker, entered in the respective application, falls into any of the above assumptions, the Manager shall not continue with the procedure of Registration, Transfer or Recertification of the Individual Account.

- II. If the Worker takes de call, it shall authenticate the Worker's identity and confirm that the Application for Registration, Transfer or Recertification was the will of the Worker.

- If the will of the Worker is not confirmed, the Manager shall not continue with the procedure of Registration, Transfer or Recertification of the Individual Account;
- III. If the call is taken by a person other than the Worker, the Manager shall:
    - a) Confirm whether such person knows the Worker who requested for the Registration, Transfer or Recertification, and
    - b) Evaluate the result obtained from the attempt to contact, which shall be a part of the evaluation and risk measurement for evaluating files of the Workers.
  - IV. If nobody answers the telephone call, the Manager shall evaluate the result obtained from the attempt to contact, which shall form a part of the evaluation and risk measurement for evaluating files of the Workers.

The Managers shall follow the best practices as concerns methods to contact the Workers.

- B. If the Managers intend to contact the Workers through home visits, they shall observe the following:
  - I. Make sure that the address to contact the Worker does not fall into any of these assumptions:
    - a. Incorrect;
    - b. With inconsistencies in the references of the address, or  
Any other assumption the Manager determines as invalid address.

As to the processes of Registration, Transfer and Recertification, whenever the address entered in the respective application, falls into any of the above assumptions, the Manager shall not continue with the procedure of Registration, Transfer or Recertification of the Individual Account.

- II- If the Worker receives the visit in the address it shall authenticate the Worker's identity and conform that the Application for Registration, Transfer or Recertification was the will of the Worker.
- III. If a person other than the Worker receives the visit in the address, the Manager shall:
  - a) Confirm whether such person knows the Worker who requested for the Registration, Transfer or Recertification, and
  - b) Evaluate the result obtained from the attempt to contact, which shall be a part of the evaluation and risk measurement for evaluating files of the Workers.
- IV. If nobody answers the telephone call, the Manager shall evaluate the result obtained from the attempt to contact, which shall form a part of the evaluation and risk measurement for evaluating files of the Workers.

The Managers shall keep in Electronic Media the documentary support, the logbooks and/or the recordings of the telephone calls referred to in this Exhibit for at least ten years, and keep make the same available to the Commission for purpose of supervision.

#### EXHIBIT M

#### **CHARACTERISTICS TO BE OBSERVED BY THE MANAGERS AND THE OPERATING COMPANIES IN ORDER TO RENDER THE SERVICES RELATED TO THE EVIDENCES OF TRANSFER IMPLICATIONS**

The Managers and the Operating Companies, as the case may be, shall set up the mechanisms for the telephone call centers to be provided with the following:

- I. Worker's identity card according to the internal procedures of the Managers or of the Operating Companies, as applicable;
- II. Registration of the telephone number from which the call was made;

- III. The service of evidences of Transfer implications shall be the first option on the menu of services offered to the Workers;
- IV. The operators of the telephone call centers shall:
  - a. Be trained according to the internal procedures of the Managers or of the Operating Companies, as the case may be, and
  - b. Provide the service according to the script determined for such a purpose by the Commission.
 The operators of the telephone call centers shall not be Sales Agents;
- V. Keep in Electronic Media the recordings of all the telephone calls received referred to in this fraction, for ten years as from the date the call was made, and
- VI. Dispose of quality standards and service levels allowing to operate at least from Monday to Saturday from nine hours to twenty hours, Central Time of the country. The Managers and the Operating Companies may temporarily suspend the service whenever they require to service their systems and technological platforms, upon previous notice to the Commission.

**EXHIBIT N**  
**CHARACTERISTICS OF THE COMPUTER APPLICATIONS, TECHNICAL REQUIREMENTS,**  
**ACKNOWLEDGMENTS OF RECEIPT AND OPERATIONAL FAILURES TO BE COMPLIED WITH BY**  
**THE PARTICIPANTS IN THE RETIREMENT SAVINGS SYSTEM FOR THE SIE OPERATION**

**1. Computer Applications:**

The Computer Applications required for generating, typewriting, sealing, transmitting and receiving information are as follows:

- a. WebsecBM, is a Computer Application of Bank of Mexico which, among other functions, opens and creates “enveloping” with *.sbm* extension. Enveloping is the process for electronically signing the ciphering a Digital Document to be transmitted by using the Central Service, according to the Enveloping in terms of the User’s Manual of the WebSecBM System. The Computer Application WebsecBM is obtained in this address: <http://www.banxico.org.mx/sistemas-de-pago/servicios/firma-electronica/firma-electronica.html>.
- b. Client of email, is a Computer Application that allows to send and receive electronic mails by using the POP3 and SMTP protocols, respectively.
- c. Seal generator, is any Computer Application that allows to guarantee the integrity of certain key identification data of the Digital Document contained in a Data Message, by using a Digital Seal, which identifies in a single manner the contents of a Digital Document. The Digital Seal shall contain at least sixty-four characters.
- d. Security Extended Infrastructure (SIE), is a Computer Application of Bank of Mexico whose main function consists in keeping the control upon the public keys used to verify the electronic signatures, through the issue and management of digital services.
- e. Consultation site for Acknowledgments of receipt of messages sent and received, is a Web application that will allow the Authorized Users to consult the Acknowledgments of Receipt of messages sent and received by using the Central Service. This application is in the electronic address: <http://www.notificacion-sar.com.mx>.

**2. Hardware and software requirements:**

WebsecBM and the Client of electronic mail, require, for their appropriate operation in the SIE, personal computers equipped with the specifications provided for in the User’s Manual of the WebSecBM Application being installed.

**3. Acknowledgments of Receipt:**

Whenever an Authorized User sends an email, it shall receive an Acknowledgment of Receipt Automatically generated by the Mailbox of the Central Entity.

The term 'Automatically' shall mean no later than five minutes after the Data Message is sent. If the Acknowledgment of Receipt is not received, it shall be necessary to follow the procedure to determine whether there exists an operational failure, such as described in item 4. Operational failures.

The Acknowledgment of Receipt shall contain at least the following fields (form A and form B):

- Sequential folio number
- Reception date (adjusted to Mexico time): DD/MM/YYYY
- Reception time (adjusted to Mexico time): 0:00:00 (Time/Min/Sec)
- Issuer
- Addressee
- Subject
- Digital Seal, if applicable

The Acknowledgments of Receipt of the Data Messages addressed to the Commission, shall invariably contain a Digital Seal.

Below there is an example of Acknowledgment of Receipt in Form A (message to entities) and of Form B (message to the Commission):

**FORM A (Acknowledgment of Receipt of message to entities)**

<b>ACKNOWLEDGMENT OF RECEIPT FOLIO No. 000000101</b>
<p><b>Issuer:</b> <a href="mailto:juan_ramirez_CONSAR@notificacion-sar.com.mx">juan_ramirez_CONSAR@notificacion-sar.com.mx</a>  <b>Reception date:</b> September 18, 2014  <b>Reception time:</b> 16:37:01  <b>Addressee:</b> pedro_gonzalez_AFORExxx@notificacion-sar.com.mx  <b>Subject:</b> Official communication D00/200/352/2014: Request of information  <b>Digital Seal (optional):</b>            2752QKAz7qbM2PnlyTw3Ab8vtkVOJ5V61YFnM0JADbZfN7py1bJjAZVD            AhEf8FWLfyQ2nmlzxY2p8VJ8Xit7xlUVcS4FTH3rR/Lj/un8gIQjt4wCOzetl            L6oWWNo2UzRfPTU252BldzRwDijuor4LzK8uW7/F8wGhvPkfnB14TI4W            E9ZxahAHuufR4oy4+rZ1MgcA3wnxUlRqibR/ScHk93Uz8ny4lcAExpcWB            MzNZoy10gvZGUaR==</p>

**FORM B (Acknowledgment of Receipt of message to the Commission)**

<b>ACKNOWLEDGMENT OF RECEIPT FOLIO No. 000000101</b>
<p><b>Issuer:</b> <a href="mailto:juan_ramirez_CONSAR@notificacion-sar.com.mx">juan_ramirez_CONSAR@notificacion-sar.com.mx</a>  <b>Reception date:</b> September 18, 2014  <b>Reception time:</b> 16:37:01  <b>Addressee:</b> pedro_gonzalez_AFORExxx@notificacion-sar.com.mx  <b>Subject:</b> Answer to official communication D00/200/352/2014  <b>Digital Seal:</b>            2752QKAz7qbM2PnlyTw3Ab8vtkVOJ5V61YFnM0JADbZfN7py1bJjAZVD            YhEf8FWLfyQ2nmlzxX2p8VJ8Xit7xlUVcS4FTH3rR/Lj/un8gIQjt4wCOzetl            L6oWWNo2UzRfPTU252BldzRwDijuor4LzK8uW7/F8wGhvPkfnB14TI4W            E9ZxahAHuufR4oy4+rW1MgcA3wnxUlRqibR/ScHk93Uz8ny4lcAExpcWB            MzNZoy10gvZGUaQ==</p>

**4. Operational failures:**

The operation of the Central Service may at times incur in operational failures for external causes or due to the different components of the same. Such failures in the Central Service may be as follows:

- a. Insufficient space in the Mailbox.

Insufficient space in the Mailbox, is responsibility of the Participant in the Retirement Savings System that had failed to deparute the Mailbox;

b. Connection errors.

An indication that there may be a connection error occurs when the Authorized User, through the email, cannot send the Data Message or does not receive the Acknowledgment of Receipt in less than 5 minutes.

The connection errors may be due to causes inherent to the Issuer or Addressee of the message (see example, Issuer or Addressee out of the SIE domain) or to causes of infrastructure of the Central Entity (see example, lack of issuance of Acknowledgments of Receipt).

In the event of doubt in the nature of the connection error, the Issuer shall consult the Site of consultation of Acknowledgments of Receipt of messages sent and received, in <http://www.notificacion-sar.com.mx>, by using its email account and password to the Mailbox to access.

If the Acknowledgment of Receipt of the Data Message sent is there, the Data Message shall be deemed successfully sent and the Acknowledgment of Receipt can be obtained. Since listed on the page, the Acknowledgment of Receipt will eventually arrive to the Issuer and, the Data Message, to the Addressee;

c. Lack of issuance of Acknowledgments of Receipt.

If the Authorized User does not receive the Acknowledgment of Receipt and there is no evidence of the same in the Site of consultation of Acknowledgments of Receipt of messages sent and received, the Authorized User shall communicate with the Clients Assistance Center of the Central Entity, in order to verify whether there exists an operational failure in the Central Service and, as the case may be, enforce the provisions of Fractions III, Chapter III of the Seventh Title of these general provisions, "As to the operational failures" that contain the procedure for notices by email, as well as for sending digital documents issued by the Commission.

d. Issuer or Address out of the SIE domain.

If the Issuer Electronic Address was not established as provided for in the Manual of Transactional Procedures or if the Addressee Electronic Address does not correspond to a valid Electronic Address in the domain *@notificacion-sar.com.mx*, no Acknowledgment of Receipt will be generated, and the Data Message shall be considered not sent.

e. Operational failure in the infrastructure of the Central Entity.

If the Central Entity detects an error in the infrastructure of the Central Service, it shall inform the same to the Authorized Users by utilizing the same mechanism already established to inform in respect of contingencies in the operation of the processes of the Retirement Savings System, in terms of the Manual of Transactional Procedures.

f. Another type of errors.

Whenever the Central Entity identifies any errors different from those mentioned in the above items, it shall be subject to the provisions contained in the Manual of Transactional Procedures.

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