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## INSCRIPTION AT THE NATIONAL REGISTRY OF FOREIGN INVESTMENTS

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According to the Foreign Investment Law (FIL), the inscription at the National Registry of Foreign Investments (RNIE, in Spanish) is required by:

- a) Foreign individuals or companies who regularly engage in business acts in Mexico;
- b) Mexican companies with participation, including through trusts, of foreign investment;
- c) Mexicans who have or acquire another nationality and who have their domicile outside Mexican territory; and
- d) Trusts on shares or corporate equity interest, on real estate, and on neutral investment whereby rights in favor of the foreign investment shall be derived.

The inscription must be done within forty business days from the date of:

- i. The beginning of business acts;
- ii. The creation of the company or the equity participation by foreign investment;
- iii. The formalization or official recording by public notary of the documents relating to the foreign company; or
- iv. The creation of the relevant trust or granting of beneficial rights in favor of the foreign investment.

Either the interested party or a legal representative may apply for the registration and the procedure is free of charge unless a penalty for late compliance is awarded.

It is important to keep in mind that the subjects inscribed at the RNIE will also have an obligation to present quarterly and annual reports if their assets exceed the thresholds established by the National Foreign Investment Commission. A fine ranging from 30 to 100 minimum wages might be imposed in case of non-compliance or late compliance of this obligation.

### **Where to apply for registration?**

Applications must be submitted at the Directorate General of Foreign Investment, located in Insurgentes Sur 1940, 8<sup>th</sup> floor, Colonia Florida, Álvaro Obregón, Mexico City. Reception is from Monday to Friday from 9:00 to 14:00 hours.

Applications can also be submitted at the delegations and subdelegations of the Secretariat of Economy.

### **Is there an electronic procedure in place?**

Yes. Inscriptions to the RNIE might also be done through its website<sup>1</sup>. To this end, it is mandatory to have a certificate of inscription at the Federal Taxpayer Registry and the so-called advanced electronic signature (FIEL, in Spanish) issued by the Tax Administration Service (SAT, in Spanish). Procedure guidelines may be found at the website<sup>2</sup>.

### **What is the authority's response time when applying personally?**

Once the documentation is submitted with all the required data, the RNIE will stamp the Registration Form. The stamped form will be considered as proof of inscription. However, the Secretariat of Economy will have ten business days to request more information. The form will be fully valid if there is no request after this deadline.

### **Which documents are needed?**

For the purposes of registration, the Registry is divided in three sections:



Thus, the necessary documentation will vary according to the section in which registration is required.

#### **First Section: Foreign individuals and legal entities**

Registration in the First Section is required for those who regularly engage in business acts in Mexico, in case they are:

- Foreign individuals or legal entities; or
- Mexicans who have or acquire another nationality and who have their address outside Mexican territory.

In these cases, the required documentation is the following:

- Copy of the document certifying legal representation or power of attorney, if applicable;
- Copy of a valid official ID of the individual or of the legal representative or the holder of the power of attorney, if applicable;
- Copy of the migratory document attesting the condition of stay, in the case of foreign individuals (visitor or resident card issued by the National Immigration Institute or the Multiple Immigration Form (FMM, in Spanish, in the case of having a visitors visa without permission to perform remunerated activities);
- Original and copy of the proof of payment of the fine, if applicable;
- Copy of the tax identification card, if applicable; and
- Original and copy of the application form for registration in the National Registry of Foreign Investments.

<sup>1</sup> <https://rnie.economia.gob.mx/RNIE/faces/inicio.xhtml>

<sup>2</sup> [Guides to procedures via internet.](#)

## **Second Section: Corporations**

Registration in the Second Section of the Registry is required for Mexican companies with foreign participation in their capital stock.

In these cases, the required documentation is the following:

1. Copy of the document certifying legal representation or proxy of the attorney;
2. Copy of a valid official ID of the legal representative or the holder of the proxy;
3. Original and copy of the proof of payment of the fine, if applicable;
4. Copy of the deed of incorporation, the tax identification card and the document attesting the entry of the foreign investment;
5. Document with the identification data and fiscal address of the fiduciary institution, and the name, nationality and the percentage of the rights granted to each of the trustees, if applicable;
6. Copy of the document attesting the contributions in kind or capitalizations, if applicable; and
7. Original and copy of the application form for registration in the National Registry of Foreign Investments.

## **Third Section: Trusts**

Inscription in the Third Section of the RNIE is required for trusts on shares or corporate equity interest, on real estate, and on neutral investment whereby rights in favor of the foreign investment or of Mexicans who have another nationality and who have their address outside Mexican territory, shall be derived.

In this case, the obligation of inscription corresponds to the fiduciary institutions. The required documentation is as follows:

1. Copy of the appointment of the fiduciary delegate and of the valid official ID of the fiduciary delegate;
2. Copy of the trust contract;
3. Original and copy of the proof of payment of the fine, if applicable; and
4. Original and copy of the application form for registration in the National Registry of Foreign Investments.