

Setting Up and Operating a SOFIPRO in Mexico: 2025 Guide

A **SOFIPRO** (Sociedad Financiera Popular) is a specialized Mexican financial institution created to serve low-income and underserved populations, particularly in rural areas. SOFIPROs operate under strict regulation from the **Comisión Nacional Bancaria y de Valores (CNBV)** and play a central role in Mexico's national financial inclusion strategy. This updated 2025 guide reflects recent reforms and changes in capital oversight, consumer protection, and deposit insurance that are now applicable to SOFIPROs.

1. Formation Requirements

- **Legal Structure:** SOFIPROs must be constituted as a **Sociedad Anónima (S.A.)** with shareholder equity.
- **Authorization:** A license is required from **CNBV** to operate.
- **Purpose:** Primarily focused on lending, savings, and investment services for underserved populations.

2. Capital Requirements

- **Minimum Capital:** While CNBV does not publish a fixed capital floor, most new SOFIPROs require between **MXN 20 million to MXN 30 million** (~USD 1.6 million) for approval and operational stability.
- **Capital Adequacy Monitoring:** As of 2024–2025, the CNBV has moved toward tighter **prudential supervision**, influenced by **Basel regulatory frameworks**. SOFIPROs face greater scrutiny of operational risks, capital sufficiency, and risk-weighted asset coverage.

3. Updated Regulatory Changes (2024–2025)

Area	Status in 2023	Changes for 2024–2025
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Deposit Insurance	Prosofipo fund underfunded	Now capitalized to MXN 597 million; covers 25,000 UDIs (~MXN 211,000) per customer
Capital Requirements	Approx. MXN 20M–30M, flexible	Closer alignment with Basel risk and capital standards (no official increase yet)
Solvency Oversight	Standard CNBV oversight	Increased scrutiny post-CAME crisis; targeted monitoring of risk and liquidity
AML/CFT Compliance	CNBV rules applied to all SOFIPROs	Stricter controls on remote onboarding and KYC as of 2024
Consumer Protections	Guided by Condusef	Greater regulatory focus on user protection and deposit transparency

4. Shareholders and Directors

- **Foreign Ownership:** Permitted; foreign nationals may serve as shareholders or directors, subject to compliance with Mexican law.
- **Local Representation:** While not legally required, having Mexican nationals on the board can aid regulatory communication and compliance.

5. Regulatory Authorities

- **CNBV (Comisión Nacional Bancaria y de Valores):** Primary regulator.
- **Condusef:** Supervises consumer rights and transparency.

6. Reporting Requirements

- **Quarterly Financial Reports** to CNBV
- **AML/CFT Reporting** for suspicious activity
- **Annual Audits** by CNBV-approved firms
- **Public Disclosures** for transparency

7. Services Offered by a SOFIPRO

SOFIPROs provide a suite of essential financial services including:

- **Savings Accounts** (including term deposits)
- **Microloans**, business loans, personal and agricultural credit
- **Investment Products** (limited, simple structures)
- **Bill Payments** and **Domestic Transfers**
- **Microinsurance** (health, life, agricultural)
- **Financial Education** and advisory services
- **Group Lending Programs**
- **Remittances** (some SOFIPROs process inbound international transfers)

8. Summary

SOFIPROs continue to serve as key players in Mexico's financial ecosystem for vulnerable communities. The updated 2025 legal landscape features stronger risk controls, enhanced deposit protection, and a closer alignment with international regulatory standards. For entities planning to launch or restructure a SOFIPRO, capital planning and AML/CFT readiness will be critical in securing and maintaining regulatory approval.

For further support on SOFIPRO applications or updates, contact us at info@banklicense.pro