



↘ **LEGAL BULLETIN**

General Regulations to the Organic Law on the Prevention, Detection and Combating of the Crime of Money Laundering and the Financing of Other Crimes



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1. Introduction:

The Office of the President of the Republic issued the General Regulations to the Organic Law on the Prevention, Detection and Combating of the Crime of Money Laundering and the Financing of Other Crimes (the “Regulations”) through Executive Decree No. 298, signed on January 30, 2026, which entered into force upon its publication in the Official Gazette on February 2, 2026.

The issuance of the Regulations constitutes a significant milestone, as they develop and complement the Law, which expressly provided for the enactment of its general regulations by the President of the Republic.

2. Key Aspects of the Regulations:

The Regulations develop the practical application of the Law, including mandatory provisions and a framework of definitions that serve as an interpretative basis for its implementation, such as operational categories related to compliance, risk management, and funds traceability. Among others, the Regulations define concepts such as client, occasional client, permanent client, precious metals, etc.

3. Key Issues to Be Addressed:

a. Institutional Framework and Coordination

The Law created the Coordination Committee Against Money Laundering and Its Predicate Offenses, the Financing of Terrorism, and the Proliferation of Weapons of Mass Destruction (“CONCLAFT”) and established that its operation would be regulated by the Regulations.

In this regard, the Regulations define the institutional “architecture,” including internal rules, decision-making and meeting dynamics, and coordination mechanisms for the implementation of the National Plan, further developing the coordination logic that the Law sought to strengthen.

An operational CONCLAFT typically translates into: (i) national priorities, (ii) coordination among supervisory authorities, and (iii) technical standardization, with effects on oversight and compliance expectations.

b. National Plan, National Risk Assessment, and Approaches

The Regulations govern operational components linked to the National Strategic Action Plan and the National Risk Assessment (“NRA”) and consolidate the risk-based approach as the guiding standard for system implementation.

The NRA and the National Plan become “reference frameworks” to justify decisions related to segmentation, enhanced due diligence, monitoring, and prioritization of controls.



c. UAFE: Interaction, Confidentiality, and Regulatory Tools

In this context, the Regulations incorporate relevant rules for interaction with the Financial and Economic Analysis Unit (“UAFE”) as the technical entity responsible for information gathering, reporting, and the execution of policies and national strategies, and detail a broad catalogue of powers (receipt of reports, information requests, cooperation, strategic analysis, among others). Additionally, it is important to note that the UAFE is empowered to issue resolutions to designate new reporting entities.

Once the Regulations have been issued, a phase of secondary regulation by the UAFE and other supervisory authorities is anticipated in order to align it with the new framework established by the Law and the Regulations.

d. Obligations of reporting entities, internal governance, and controls

The Regulations develop the “how” of compliance, complementing existing legal obligations. In practical terms, they focus requirements on:

- **Prevention and risk management programs/manuals** and their documentary evidence.
- **Due diligence** (identification/verification, beneficial ownership, purpose, monitoring) under a risk-based approach.
- **Compliance governance** (officer and committee): appointment, functions, registration, and continuity rules.
- **Recordkeeping and information retention** (ten-year standard following the last transaction or termination).
- **Reporting and operational matters** (codes/registration, access management, and reporting logic in accordance with the Law).

Supervision generally focuses on evidence (traceability), the functional independence of the compliance officer, consistency of risk matrices, and the quality of reports.

e. Control tools and exceptional measures

The Regulations introduce procedural developments for control tools, highlighting an exceptional administrative precautionary regime for the freezing of funds, which must be read in coordination with the Law’s provisions on retention/freezing and their treatment.

Reporting entities and compliance areas are required to have clear response protocols (documentation, custody, escalation, and internal coordination) to avoid additional contingencies in scenarios involving requests or asset freezing.

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