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### **Conclusion of brokerage contracts by means of advanced electronic signatures**

Published in the Federal Official Gazette on January 9, the Decree that amends article 199 of the Securities Market Law (“Decree”) provides that brokerage contracts may be concluded in writing, by means of autograph signature, or through the advanced electronic signature (“AdES”) granted to the client by the Tax Administration Service (“SAT”) in accordance with the mechanisms provided by the Federal Tax Code and the Code of Commerce.

The amendment also stipulates that those contracts concluded by way of the advanced electronic signature will produce the same rights and obligations than those signed autographically and shall be subject to the administrative regulation applicable to these.

The Decree, which entered into force on January 1st, sets a period of 180 days from that date for the SAT to issue the corresponding general provisions. Likewise, the SAT, the National Banking and Securities Commission and financial institutions will have the same time limit to make the adjustments regarding their internal regulations.