From:	presidencia_sureste@asofom.com.mx
To:	Basel Committee, Service
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Subject:	Comments about Microfinance activities and the Core principles for effective Banking Supervision
Date:	Monday 10, May, 2010 04:25:41

Dear Members of the Basel Committee on Banking Supervision.

I´ve read the document and I found it very complete and a coherente approach to regulate and supervise microfinance as a development guidedance for companies around the world.
Something important that I would like to add is the diferenciation between banks and OED to EFM. The very diferent is in ones that accept deposits and the others do any. The risk is diferent, and that´s why the regulations must be as self-regulation but as if they were supervised.
Issues like prevention on customer abuse or anti money laundering and combating the financing of terrorism must be develop, but other like management, license authorisation, capital, etc. must kept like suggestions because this will let the companies in a low cost of supervision, etc.
Mexico has the SOFOMs a kind of lending company that is prohibited to accept deposits from public, but the management is free to adopt the regulation of CNBV like guidedance. There are many of them that have improved reserves like banks, risk models like banks, but as self-regulations and good practices, that have became them strong. But thay didn´t need to be force to adopt other guidedance on issues they didn´t need and that can be a huge cost in addition.
Congratulations for this job about microfinance that the group have done and please let us know if something can be done from us, if the workshop (Basel 20-21 may 2010) is open for audience, anything that can help for this insteresting job.
Best regards.
Luis Quijano.
President
ASOFOM Sureste.
Merida, Mexico.