

# ANA RAQUEL VELASCO V.

Director of Regulation  
Superintendency of Banks of Panama

Ana Raquel Velasco is the Director of Regulation at the Superintendency of Banks of Panama, where she has worked for 22 years. She holds a Master's and a Postgraduate Degree in Commercial Law, as well as a Bachelor's Degree in Political Science from the Santa María La Antigua Catholic University, with the academic distinction Magna Cum Laude. She has also completed various certification programs related to banking, accounting, and economics, including diplomas in Public Policies Development, Banking Services for International Trade, Accounting for Non-Accountants, Project Development and Management, and Finance for Non-Financiers, among others.

Ms. Velasco has undertaken extensive studies and training in areas such as Anti-Money Laundering and Financing of Terrorism, Corporate Governance, Risk Assessment, Financial Instruments, Trusts, and Financial Inclusion Strategies in Spain, Mexico, Peru, Colombia, Brazil, and Malaysia.

She has been a speaker in various seminars and conferences, addressed to different interested parties, including the Institute of Advanced Studies in Law in Caracas, Venezuela; the Institute of Corporate Governance; the Banking Association of Panama; the Annual AML Conference of the Florida International Banking Association; the 13th Annual Latin American Conference on AML & Financial Crimes of ACAMS in Mexico; the Alliance for Financial Inclusion (AFI); and the Anti-Money Laundering Institute, among others.

Ms. Velasco has also worked as a professor in the Mergers and Acquisitions course for the Master's in Commercial Law at the Interamericana University of Panama. Additionally, she is a member of the Panamanian Association of Business Executives (APEDE), where she held the position of Vice President of the Executive Women Commission.

She was part of the technical team at the Superintendency of Banks of Panama that worked on the 2008 amendments to the Banking Law. Also, she was part of the technical team responsible for ensuring compliance with the Action Plan signed by the Republic of Panama with the Financial Action Task Force (FATF), which led to her involvement in drafting Law 23 of 2015 on the Prevention of Money Laundering. Ms. Velasco also contributed to various regulations issued by the Superintendency and provided support to the FATF Review Group, which facilitated Panama's removal from the FATF's Gray List in February 2016 and again in October 2023.

Currently, Ms. Velasco represents the Superintendency of Banks of Panama in the technical working group liaising with FATF during the IV Round of Mutual Evaluations conducted by GAFILAT on the Republic of Panama. As part of this process, she has represented the institution in all face-to-face and plenary sessions held with the International Cooperation Review Group (ICRG) of FATF and she is a country evaluator in this subject.