



May 22, 2013  
Circular No. SBP-DR-0066-2013

General Manager

Subject: Risk Concentration. Banks under the host supervision of this Superintendency.

Dear General Manager:

As you may know, Rule 6-2009 dated 24 June 2009 provides the standards for Risk Concentration Limits for Economic Groups and Related Parties. Pursuant to the provisions of Article 1, the Rule applies to bank holding companies for which the Superintendency of Banks acts as home supervisor, state-owned banks and all banks under the home supervision of this Superintendency of Banks.

The proviso of the above article also requires the banks under the host supervision of this Superintendency to apply the risk concentration limits established by their home supervisor.

Referring to the above, the Superintendency of Banks deems it appropriate to remind banks to comply with the provisions of the above rule. In this regard, banks under the host supervision of this Superintendency must apply the risk concentration limits set by their home supervisors to the consolidated capital funds of the subsidiary established in Panama.

We would greatly appreciate you providing your staff with the necessary instructions for compliance with the provisions of this Circular.

Best regards,

Alberto Diamond R.  
Superintendent

/cc