



April 1, 2014
Circular N° SBP-DR-0033-2014

General Manager

Subject: Electoral Tribunal Decree 3

Dear General Manager:

We wish to inform you that in its Bulletin 3558, the Electoral Tribunal published Decree 3 dated 11 February 2004 “whereby Article 5-A of Decree 16 dated 20 August 2012, which added Article 5-A to Decree 28 dated 25 October 2006, is rescinded, and new provisions regarding the Identity Verification System are adopted.”

In this sense, Article 5-A of Decree 16 dated 20 August 2012 now reads as follows:

“Article 5-A: Consultations in the Identity Verification System require written authorization from the owner of the information, excepting those made by public institutions, banks and trust companies.

Inquiries made by banks and trust companies shall be subject to the provisions the Superintendency of Banks may issue for such purposes.”

By virtue of the above, banks and trust companies may use the Identity Verification System without obtaining authorization from the owner of the information, following the parameters in Board of Directors’ General Resolution SBP-GJD-0001-2014 dated 7 January 2014 for the use of this technology tool.

The above will be useful in supporting banks when performing the due diligence required by Rule 12-2005 on the prevention of the misuse of banking and trust services.

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

Best regards,

Alberto Diamond R.
Superintendent

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