



Panama, May 13, 2014
Circular N° SBP-DR-0044-2014

General Manager

Dear General Manager:

As you may know, on May 9, 2014, the technical staff of the Superintendency of Banks met with the Panama Banking Association's work team for the purpose of discussing some questions on the BAN08 table Information Requirement on Electronic Banking established in Circular SBP-DR-0018-2014.

After listening to the industry observations, we have deemed it appropriate to temporarily suspend the submittal scheduled for May 2014 for the purpose of answering some of the questions and reservations that we consider important to analyze for the better benefit and development of this new tool.

To this end, we have agreed that by May 30, 2014, the ABP work team will present an association-approved glossary to the Superintendency with the definitions of the concepts contained in the table (BAN08), in order for the terms to be uniformly interpreted.

We have agreed that by June 30, 2014, banks must submit the BAN08 table with information on monetary transactions, retroactive to January 2014, in accordance with the requirements in paragraph 2, item 1 of letter ABP/PRES No. 070-2014. Any other table information that is available may also be submitted.

Additionally, we have agreed that on June 30, the ABP work team will present a schedule with proposed compliance dates for those services that have not been included in the first submittal of BAN08 table information. The above is aimed at setting the dates gradually, allowing us to achieve the objectives.

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

Best regards,

Gustavo Adolfo Villa
Interim Superintendent

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