



June 30, 2015
Circular N° SBP-DR-FACT-0097-2015

General Manager

Subject: Rule 5-2015

Dear General Manager:

We wish to inform you that we have issued Rule 5-2015 dated 26 May 2015 on the “Prevention of the Misuse of Services provided by other Regulated Entities under the supervision of the Superintendency of Banks.”

By this Rule the measures to prevent money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction are adopted and applicable to the new regulated entities under the supervision of the Superintendency pursuant to the provisions of Law 23 of 2015.

As you are aware, Article 22 of the above Law establishes that the Superintendency is responsible for supervising factoring companies on the prevention of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction. Consequently, the provisions of the cited rule will be applicable to factoring companies.

Please find attached a copy of the Rule, which can also be accessed through our website www.superbancos.gob.pa, Node: Laws and Regulations.

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

Best regards,

Ricardo G. Fernandez D.
Superintendent

Enc.: Rule 5-2015

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