



December 9, 2015  
Circular N° SBP-DR-0190-2015

General Manager

Reference: Rule 12-2015

Dear General Manager:

We wish inform you that we have issued Rule 12-2015 dated 24 November 2015, "establishing the procedure for Superintendency of Banks sanctions proceedings that do not have an established special administrative procedure."

This Rule establishes the procedure to follow in formalizing the Superintendency's administrative sanctions processes in cases where no special sanctioning procedure exists.

A copy of Rule 12-2015 is enclosed. The text may also be consulted on our website, [www.superbancos.gob.pa](http://www.superbancos.gob.pa), in the section on laws and regulations.

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

Best regards,

Ricardo G. Fernández D.  
Superintendent

Encl: Rule 12-2015  
ARV/vc.