



December 22, 2015  
Circular N° SBP-DR-0200-2015

General Manager

Reference: Information Requirements in Rule 7-  
2014

Dear General Manager:

Complying with the provisions of Rule 7-2014 dated 12 August 2014, whereby standards for the Consolidated Supervision of Banking Groups are provided, we wish to inform you that the Superintendency has made changes to the content of Charts BAN03 and BAN10 and has issued the new form SBP-CF-01, which must be filled out with the required information and submitted as follows:

- **BAN03** Chart on Economic Groups and Related Parties: It must be submitted on a quarterly basis within thirty (30) calendar days after the relevant quarter has expired. The first submittal must be made no later than March 31, 2016.
- **BAN10** Calculation of the dynamic provision: It must be submitted on a quarterly basis within thirty (30) calendar days after the relevant quarter has expired. The first submittal must be made no later than March 31, 2016.
- **SBP-CF-01** Report of the Bank Holding Group's Board of Directors: The regulated parties will report compliance with the banking group's global limits and risk concentration. In addition, this report must include the limits established by its corporate policy on the group's comprehensive risk management and the measurement of the consolidated solvency of the banking group. Submittal will be on an annual basis within ninety (90) calendar days after the fiscal year closure.

Banking groups with fiscal year closure in June 2015 or following months must submit the board of directors' compliance certification referred to in Article 24 and they must also submit the consolidated audited financial statements and affidavit required by Article 34.

Additionally, as of December 31, 2015, the bank holding group's board of directors must submit its annual report to the Superintendency within one hundred and twenty (120) calendar days after its fiscal year closure. The annual report must contain, as a minimum, the following items and must be submitted electronically (not hardcopy):

- Introduction with the banking group's general information
- Banking group's structure
- Economic, financial and regulatory context in which the banking group operates
- Summary of the banking group's corporate governance structure
- Established principles for the banking group's comprehensive risk management regarding:

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- Geographically delimited credit risk
- Market risk
- Liquidity risk
- Operational risk
- Risk of money laundering, terrorism financing and financing the proliferation of weapons of mass destruction
- Social and environmental risk
- Analysis of the banking group's solvency
- Summary of the regulatory impact in areas where the banking group has a presence
- Consolidated audited financial statements

The formats and the annual report must be submitted through [soporte@superbancos.gob.pa](mailto:soporte@superbancos.gob.pa). Should you have any question on the requirements, please feel free to contact our Supervision Division at 506-7947 or 506-7977.

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

/adec

Enc.: Forms and attachments

TRANSLATION