



October 12, 2016
Circular N° SBP-DR-0112-2016

General Manager

Reference: Rule 7-2016

Dear General Manager:

We wish inform you that we have issued Rule 7-2016 dated 4 October 2016, "Whereby guidelines are established for the prevention of money laundering, the financing of terrorism, and the financing of the proliferation of weapons of mass destruction that may arise from cross-border correspondent banking relationships provided by correspondent banks in the Panamanian market."

This Rule shall become effective on March 1, 2017.

A copy of Rule 7-2016 is enclosed. The text may also be consulted on our website, www.superbancos.gob.pa, Rules and Regulations section.

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

Best regards,

Ricardo G. Fernandez D.
Superintendent

Enc.: Rule 7-2016

ARV/dc