



October 18, 2016
Circular N° SBP-DPC-FACT-0116-2016

General Manager

Subject: Extension of Circular SBP-DPC-FACT-0092-2016

Dear General Manager:

The Superintendency of Banks of Panama announces hereby that the deadline mentioned in Circular SBP-DPC-FACT-0092-2016 for the regulated entities to establish the mechanisms for the verification of their customers against the OFAC List has been extended until December 2016. The Certification must be submitted by January 16, 2017 to the following e-mail address: soporte@superbancos.gob.pa.

It is worth noting that the verification of the current list or portfolio of customers against the OFAC List to be conducted by the regulated entities is one of the effectiveness measures that will be assessed at the country level by the Financial Action Task Force (FATF) in their upcoming visit in 2017.

It is important to highlight that this will be the last extension for the verification.

Best regards,

Nahila Melgar
Interim Superintendent

RR/mddec