

January 7, 2019
Circular N° SBP-DJ-0009-2019

General Manager

Subject: Banks business schedule during World
Youth Day

Dear General Manager:

As is well known, the Republic of Panama is honored to host the World Youth Day that will be held in the capital city between January 22 and 27, 2019.

By means of Resolution SBP 124-2006 dated 4 December 2006, the Superintendency of Banks provided that the banks may decide whether or not to close on national holidays or mourning days, including public holidays, or to close their branch offices in observance of district holidays.

For its part, Article 224 of the Banking Law provides that the Superintendency may establish the days in which the banks will not provide services to the customer, without these necessarily being on national holidays or days of mourning.

For the purposes of the dates the country will be hosting the World Youth Day, the banks will be free to establish their own and their branch office business hours, taking into consideration the logistics, supply, accessibility and security for users and employees to calmly conduct their transactions and operations.

It is important for banks to establish timely and appropriate mechanisms for informing customers and the Superintendency of Banks if they have adopted a business schedule other than the customary hours, in order to maintain and offer banking services as efficiently as possible to their customers and the general public under the circumstances.

Best regards,

Gustavo A. Villa
Acting Superintendent

ARV/jca