

February 13, 2019
Circular N° SBP-DPC-REMDI-0022-2019

General Manager

Subject: Compilation of Circulars SBP-DPC-REMDI-0012-2019 and SBP-DPC-REMDI-0015-2019 on the New Reporting System: Reporting Entity Digital Information Transfer System (TIDSO)

Dear General Manager:

As a result of the working sessions of the Superintendency, we have compiled the contents of Circulars SBP-DPC-REMDI-0012-2019 dated January 11, 2019 and SBP-DPC-REMDI-0015-2019 dated January 28, 2019 in order to update the submittal structure for the required information to be reported by reporting entities to comply with Article 20 of Law 23 dated 27 April 2015.

In view of the above, a reporting system for the submittal of information on the prevention of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction information called Reporting Entity Digital Information Transfer System (TIDSO, for its acronym in Spanish) was implemented. This system will allow reporting information in an automated, secure and efficient manner.

Please take into consideration the following recommendations when logging into the system:

1. The system will be enabled beginning January 2, 2019.
2. It is important to read the Reporting Entity Digital Information Transfer System User's Manual for better understanding and handling.
3. You may access the system in two ways: through the Superintendency of Banks of Panama's website (Node: Prevention and Control of Illicit Operations) or through the hyperlink <https://www.superbancos.gob.pa/es/prev-cont-op-il/tidso> (in Spanish).
4. Each entity must register up to three (3) employees that will be responsible for reporting the information.
5. Below you will find the requirements that must be uploaded onto the system:

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- Manual for the prevention of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction, annually by January 30 of every year;
- Appendix 1 - Balance sheet and comprehensive interim profit statements for 2017 and 2018 by February 18, 2019. Beginning in 2019, the interim semiannual financial statements will be submitted 30 business days following the closing of each 6-month period in this Appendix 1;
- Audited financial statements for December 31, 2018, and subsequently annually, no later than April 15 of every year;
- Appendix 2 – Transactional information. This information must contain the number of transactions and amounts in U.S. dollars and must be submitted on a quarterly basis for the four (4) quarters of 2018 by February 1, 2019. Beginning in 2019, the transactional report must be submitted fifteen (15) business days following the closing of each quarter;
- AML/CFT Self-assessment questionnaire;
- Operational information;
- Supporting data or evidence for the AML/CFT Self-assessment questionnaire. A document must be prepared attaching the pages or screen captures with the information that is required to be documented, according to the questionnaire, indicating the specific appendix number.

This information must be provided on the relevant forms and submitted electronically in Excel format through the Reporting Entity Digital Information Transfer System (TIDSO, for its acronym in Spanish).

We remind you that the channel established for inquiries is soporte@superbancos.gob.pa.

This Circular repeals Circulars SBP-DPC-REMDI-0012-2019 dated January 11, 2019 and SBP-DPC-REMDI-0015-2019 dated January 28, 2019.

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

Best regards,

Ricardo G. Fernandez D.
Superintendent

Enc.: Appendixes 1 and 2

TB/mddec