

February 13, 2019  
Circular N° SBP-DPC-REMDI-0024-2019

General Manager

Subject: Appointment of Compliance Officer

Dear General Manager:

We refer to the provisions of paragraph 3, Article 3 of [Other Financial Reporting Entities AML] Rule 1-2018 dated 21 August 2018 that prescribes:

**“Compliance Officer.** An officer in the money service business responsible for preventing money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction. This officer will be responsible for overseeing the implementation of the compliance program, i.e. the set of policies and procedures guiding the employees of that company to meet the existing legal provisions and internal prevention policies.”

In connection with the above and in order to obtain a report with basic information on the Compliance Officer(s), we request you submit form SB-OC-1 provided for that purpose and his/her résumé to the Superintendency of Banks at e-mail address [soporte@superbancos.gob.pa](mailto:soporte@superbancos.gob.pa). You should also report the temporary replacements (vacations, sick leave, leaves, among others) of the person holding the Compliance Officer position using that form.

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

Best regards,

Ricardo G. Fernandez D.  
Superintendent

Enc.: a/s

TB/mddec