

February 20, 2019
Circular N° SBP-DPC-FINAN-0026-2019

General Manager

Subject: Correction of Circular SBP-DPC-FINAN-0117-2018 on the New Reporting System for the submittal of information: Reporting Entity Digital Information Transfer System (TIDSO)

Dear General Manager:

As a result of the working sessions of the Superintendency, it was concluded that the reporting system referred to in Article 2 of General Resolution SBP-RG-0002-2017 dated 18 May 2017 must be updated and upgraded.

In connection with 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 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 in 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 comprehension 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 we will send you soon.
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 in the system:
 - Manual for the prevention of money laundering;
 - OFAC List review certification;

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- AML/CFT self-assessment questionnaire;
- Operational information;
- Supporting data or evidence for the AML/CFT self-assessment questionnaire;
- Risk factor identification matrix;
- Audited financial statements;
- Interim financial statements

6. We will not accept or receive this information in hardcopy or through e-mail as of the implementation date.

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

This Circular repeals Circular SBP-DPC-FINAN-0117-2018 dated December 13, 2018.

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

Best regards,

Ricardo G. Fernandez D.
Superintendent

RM/mc